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**The Commonwealth of Massachusetts**  
**DIVISION OF BANKS AND LOAN AGENCIES**



**ANNUAL REPORT**  
**of the**  
**COMMISSIONER OF BANKS**  
**for the**  
**Year Ending December 31, 1949**

**PART II**  
*Relating to*  
**TRUST COMPANIES AND CERTAIN**  
**OTHER FINANCIAL INSTITUTIONS**



**The Commonwealth of Massachusetts**  
DIVISION OF BANKS AND LOAN AGENCIES  
109 STATE HOUSE, BOSTON

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# The Commonwealth of Massachusetts

OFFICE OF THE COMMISSIONER OF BANKS  
STATE HOUSE, BOSTON, April 1, 1950

*To the Honorable Senate and House of Representatives  
of the Commonwealth of Massachusetts:*

Pursuant to the provisions of General Laws, Chapter 167, section 9, as most recently amended by section 1 of Chapter 592 of the Acts of 1949, I have the honor of submitting to you herewith, the annual report of the Commissioner of Banks relating to Trust Companies and Certain Other Financial Institutions for the year ending December 31, 1949.

In accordance with the amended provisions of the above mentioned statute, a report will be rendered each year embracing a review of pertinent facts, figures and conditions pertaining to all institutions under the supervision of this department. This report will cover a calendar year.

In addition, reports pertaining to particular types of supervised institutions will be submitted each year. These reports, which will include statements of condition and miscellaneous statistical data relating to the institutions individually and collectively, will cover yearly periods ending in the months indicated in the following table:

Co-operative Banks and Savings and Loan Associations	April
Credit Unions	June
Savings Banks and Institutions for Savings	October
Trust Companies and Certain Other Financial Institutions	December

Respectfully,

TIMOTHY J. DONOVAN  
*Commissioner of Banks*

## TRUST COMPANIES

*Commercial Departments*

Since October 31, 1948, the date of the last annual report to the legislature, and December 31, 1949, the effective date of this report, the number of trust companies has been further diminished from 60 to 57. The assets of the Bridgewater Trust Company of Bridgewater and the Stabile Bank and Trust Company of Boston were purchased and the liabilities assumed by the Home National Bank of Brockton and The National Shawmut Bank of Boston respectively, and the trust companies then placed in voluntary liquidation by vote of their stockholders, subject to regulations issued by the Commissioner of Banks. The Blue Hill Bank and Trust Company of Milton was merged with the Norfolk County Trust Company of Brookline and likewise liquidated under regulations issued by the Commissioner.

Total resources of the commercial departments on December 31, 1949 amounted to \$1,063,858,000, an increase of \$60,076,000 for the calendar year 1949. The principal increases in assets during that year were confined to bonds and installment loans. All classes of bonds showed substantial gains although the growth in the holdings of U. S. Government bonds was by far the greatest, representing a net gain of \$54,815,000. The chief reductions in assets occurred in commercial loans made on an unsecured basis, and in cash on hand and in deposits with other banks. The entry of more banks into the installment loan and consumer credit field and the rapid expansion in some instances of the departments handling such loans, as well as the elimination of governmental credit restrictions in force for many years, have been controlling factors in the continued importance of this type of lending by our state commercial banks. The ratio of U. S. Government bonds, plus cash on hand and in banks, to total assets, is a little more than 67%, maintaining the high ratio of liquidity in this department.

Substantial increases have taken place in every category of deposits, the gain in total deposits reaching a figure of \$55,467,000 for the year 1949. The number of depositors increased from 311,050 to 328,266 for the full calendar year.

The aggregate of capital stock, surplus and all other profit and reserve accounts of all departments of trust companies continues to increase, but due to a corresponding increase in deposits and total resources, the ratio of the capital funds thereto has undergone no change and remains at 10.49% and 9.41% respectively.

Reports of earnings and profits submitted to this department at this time include operations for the calendar year 1949. The combined net operating earnings of all departments of trust companies increased substantially both in 1948 and 1949. A large reduction in net profits before dividends was sustained in 1948, a loss that was partially retrieved in 1949 but is far below the profit figure attained in 1946 and earlier years when the securities market was strong and losses from loans to business were comparatively low.

The net operating earnings of all departments of trust companies in this state were equal to 66  $\frac{7}{10}$  cents for \$100 of assets during 1949 and 64  $\frac{3}{4}$  cents in 1948, both above the average for the past ten years. The ratio of net operating earnings to total capital funds has increased to 6.99% while the ratio of net profits reflecting the dollar decrease particularly noted during 1948 shows a considerable decrease to 4.96%. Trust companies have been progressively paying out a smaller portion of their net earnings to stockholders for a number of years. However, due to the fact that during that period of time net profits have shown severe declines, the ratio of distributions to stockholders from such funds has substantially increased because there has been no compensating reduction in dividends.

*Savings Departments*

The total resources of the 51 savings departments of trust companies were \$284,200,000, a decrease of \$8,324,000 since December 31, 1948. Approximately

40% of this decrease was due to the sale of assets of the Stabile Bank and Trust Company to The National Shawmut Bank of Boston. Deposits also declined in the amount of \$9,064,000, of which \$3,294,000 is attributable to the exit of the Stabile Bank and Trust Company from the state system. The depositors in these departments now number 449,812, a decrease of 2,707 for the 1949 calendar year. The continued loss in deposits is probably due in part to competition offered by mutual type banking institutions whose ability to pay higher dividend rates appeals to the rate-conscious group of savers. More definite causes underlying this trend appear to stem from present day economic conditions which necessitate increased drawings on consumers' reserve funds for the purposes of meeting higher living costs and fulfilling demands for durable goods.

Another large reduction in holdings of U. S. Government bonds took place and a considerably smaller amount of cash is held. This was made necessary in large measure by the loss in deposits, to a considerable degree by the diversion of funds for investment in state, county and municipal obligations and in loans on real estate which have increased rapidly. All this has resulted in some loss of liquidity which, however, is still high.

Profit and loss and reserve accounts, including the Guaranty Fund which represents 57.85% of the total, and which is applicable solely to losses in savings departments, now amount to \$18,086,000, a gain of \$541,000 for the 1949 calendar year, and bear a ratio of 6.83% to total deposits. By statute savings deposits have further protection in the capital stock as well as in the general profit and reserve accounts of the banks.

As additional protection to depositors in the commercial and savings departments, 53 of our trust companies provide insurance in the Federal Deposit Insurance Corporation whereby the accounts of each depositor are insured up to \$5,000.

### Trust Departments

The assets of trust departments continue to show a steady growth and as of December 31, 1949 aggregated \$1,452,514,000. The most important increases were confined to public funds and corporate stocks. A reduction is noted in outstanding real estate loans, continuing a 20 year trend.

### Comparative Figures Relating to All Trust Companies on December 31, 1949 and December 31, 1948

[Amounts shown in thousands. Hundreds (000) omitted.]

	1949	1948	INCREASE
Number of trust companies . . . . .	57	60	3*
Members of the Federal Reserve System . . . . .	25	27	2*
Commercial departments:			
Capital stock . . . . .	\$35,978	\$35,733	\$245
Surplus, undivided profits and reserves <sup>1 2</sup> . . . . .	72,918	70,191	2,727
Deposits . . . . .	945,274	889,807	55,467
Total assets . . . . .	1,063,858	1,003,782	60,076
Savings departments:			
Guaranty fund, profit and loss, and reserves <sup>3</sup> . . . . .	18,086	17,545	541
Deposits . . . . .	264,528	273,592	9,064*
Total assets . . . . .	284,200	292,524	8,324*
Trust departments, total assets . . . . .	1,452,514	1,431,406	21,108
Total resources in all departments . . . . .	2,800,572	2,727,712	72,860

\* Decrease.

<sup>1</sup> Includes earnings retained in trust departments.

<sup>2</sup> Includes valuation allowances (1949) \$7,989; (1948) \$6,289.

<sup>3</sup> Includes valuation allowances (1949) \$2,170; (1948) \$2,145.

### Increases of Preferred Stock

DATE APPROVED	NAME OF BANK	INCREASE APPROVED	AUTHORIZED CAPITAL
June 16, 1949	Hadley Falls Trust Company, Holyoke . . . . .	\$125,000	\$775,000

### Reductions of Preferred Stock

DATE OF COMMISSIONER'S APPROVAL	NAME OF BANK	AMOUNT REDUCED SINCE OCT. 31, 1948	TOTAL PREFERRED STOCK OUTSTANDING	TOTAL COMMON STOCK OUTSTANDING	TOTAL CAPITAL STOCK OUTSTANDING
June 16, 1949	Hadley Falls Trust Company, Holyoke	\$100,000	\$625,000	\$150,000	\$775,000
Dec. 5, 1949	Fiduciary Trust Company, Boston	50,000	100,000	450,000	550,000

*Increases of Common Stock*

DATE APPROVED	NAME OF BANK	INCREASE APPROVED	AUTHORIZED CAPITAL
Jan. 25, 1949	Guaranty Bank and Trust Company, Worcester	\$100,000	\$600,000
Feb. 2, 1949	Pilgrim Trust Company, Boston . . .	250,000	1,250,000
Apr. 26, 1949	North Adams Trust Company . . .	50,000	250,000
May 19, 1949	Norfolk County Trust Company, Brookline . . .	170,000	1,670,000
Dec. 5, 1949	Fiduciary Trust Company, Boston . . .	100,000	550,000

*Reductions of Common Stock*

EFFECTIVE DATE	NAME OF BANK	AMOUNT OF DECREASE
Dec. 31, 1948	*Bridgewater Trust Company . . .	\$100,000
May 20, 1949	*Blue Hill Bank and Trust Company, Milton . . .	100,000
June 10, 1949	*Stabile Bank and Trust Company, Boston . . .	200,000

\* Merged with other banking association.

*Branch Offices Authorized*

DATE AUTHORIZED	NAME OF BANK	LOCATION
Dec. 29, 1948	Worcester County Trust Company, Worcester	249 Main St., Southbridge
Dec. 6, 1949	Harvard Trust Company, Cambridge	689 Massachusetts Ave., Cambridge

*Change in Location Authorized*

DATE AUTHORIZED	NAME OF BANK	LOCATION
Dec. 6, 1949	Cape Cod Trust Company, Harwich (Main Office)	Harwichport
Dec. 6, 1949	Harvard Trust Company, Cambridge (Main Office)	1408 Massachusetts Ave., Cambridge

*Legislation Enacted (Acts of 1949)*

CHAP.	AMENDMENT TO:	DESCRIPTION
289	G.L., C. 172, s. 31 and s. 66B. G.L., C. 167, s. 14.	Revising provisions pertaining to deposits in, and withdrawals from, Trust Companies.
340	G.L., C. 168, s. 54, cl. 7B (new).	Providing for the investment in obligations of Federal Intermediate Credit Banks (Affecting G.L., C. 172, s. 61 re savings departments of Trust Companies).
357	G.L., C. 172, s. 70.	Revising provisions pertaining to periodic verification of accounts in the savings departments of Trust Companies.
370	G.L., C. 167, s. 16.	Revising provisions pertaining to deposits at intervals (club accounts) in the savings departments of Trust Companies.
374	G.L., C. 168, s. 54A (new).	Further authorizing investments in real estate mortgages insured by the Federal Housing Administration (Affecting G.L., C. 172, s. 61 re savings departments of Trust Companies).
428	G.L., C. 167, s. 54.	Providing for registration of trust securities in the names of nominees by banks doing a trust business.
592	G.L., C. 167, s. 9.	Revising provisions relating to annual reports to the Commissioner of Banks.
674	G.L., C. 63, s. 2.	Relative to legislation as it applies to Trust Companies, providing funds for certain necessary state activities.
719	G.L., C. 168, s. 54, cl. 1st.	Revising provisions pertaining to investments in first mortgages on real estate (Affecting G.L., C. 172, s. 61 re savings departments of Trust Companies).
755	G.L., C. 203A, s. 7.	An act to make uniform the laws relating to the maximum participation permissible in the collective investment of small trust funds.

## CORPORATIONS SUBJECT TO CHAPTER 172A OF THE GENERAL LAWS

The assets of the eleven corporations doing business under this statute show another substantial increase of \$1,636,000 since December 31, 1948 and have now reached an aggregate figure of \$15,562,000. The growth may be attributed to a great extent to the expansion activities of four of these companies which have been authorized to take deposits subject to check by virtue of their membership in the Federal Deposit Insurance Corporation.

*Increases of Common Stock*

DATE APPROVED	NAME OF COMPANY	INCREASE APPROVED	AUTHORIZED CAPITAL
Apr. 26, 1949	Fidelity Bank and Banking Company, Lowell	\$10,000	\$100,000

*Legislation Enacted (Acts of 1949)*

CHAP.	AMENDMENT TO:	DESCRIPTION
268	G.L., C. 172A, secs. 4 and 10.	Revising provisions pertaining to reports of such corporations to the Commissioner of Banks.

## TRANSMISSION AGENCIES

## (OTHERS THAN BANKS)

Transmission of money to foreign countries by those holding licenses under Chapter 169 of the General Laws during the 14 months ending December 31, 1949 amounted to \$1,116,249 or \$40,060 more than the amount reported on October 31, 1948.

There are now in force five licenses to transact this type of business. The deposits of customers of these agencies are protected by surety or collateral bonds in the custody of the State Treasurer. Their other assets are not under the supervision of this department, therefore they are omitted from the consolidated statement appearing elsewhere in this report.

*Legislation Enacted (Acts of 1949)*

CHAP.	AMENDMENT TO:	DESCRIPTION
64	G.L., C. 169, secs. 1, 3, 6, 7 and 8.	Revising provisions pertaining to supervision of and limitations upon the business of certain persons receiving deposits for transmission to foreign countries.

## RULES AND REGULATIONS

As required by General Laws, Chapter 30, section 32, there are listed below all regulations of the Commissioner of Banks which were in effect as of the effective date of this report, with the date of each and references to the laws authorizing or requiring the same. These have been arranged chronologically, and provide for or affect:—

July 1, 1919. Acts of 1919, Ch.60.

Safe-keeping of U. S. Bonds by Savings Banks.

April 1, 1921. Acts of 1921, Ch.79.

Rent of Safe Deposit Vaults by Savings Banks.

July 1, 1937. G.L.(Ter.Ed.), Ch.170, Sec.53, and Ch.167, Secs. 3, 5 and 7.

Conversion of Co-operative Banks to Federal Savings and Loan Associations.

- May 14, 1941. Acts of 1941, Ch.221. (Amended by Acts of 1941, Ch.575.)  
Sale of Defense Bonds and Stamps by Banking Institutions.
- June 30, 1944. G.L.(Ter.Ed.), Ch.168, Sec.33B.  
Sale of Negotiable Checks by Savings Banks.
- June 30, 1944. G.L.(Ter.Ed.), Ch.170, Sec. 43A.  
Sale of Negotiable Checks by Co-operative Banks.
- June 30, 1944. G.L.(Ter.Ed.), Ch.172A, Sec. 15.  
Sale of Negotiable Checks by Banking Companies.
- June 7, 1945. Ch.164, Acts of 1945.  
Deposit of Securities for Safe-keeping with Commercial Banks by Savings Banks and Co-operative Banks.
- June 8, 1945. Ch.46, Acts of 1945.  
Loans under the Servicemen's Readjustment Act of 1944 by Credit Unions.
- July 27, 1945. Ch.164, Acts of 1945.  
Deposit of Securities for Safe-keeping by Trust Companies.
- January 11, 1946. G.L.(Ter.Ed.), Ch.167, Sec.22.  
Morris Plan Banking Company of Holyoke—Voluntary Liquidation.
- January 29, 1946. G.L.(Ter.Ed.), Ch.168, Sec.25A.  
School Savings System of Worcester (5 banks).  
(See reference to amendment dated Nov. 23, 1948.)
- June 1, 1946. G.L.(Ter.Ed.), Ch.140, Sec.97.  
Small Loans and Licensed Lenders.  
(See reference to amendment dated Nov. 8, 1947.)
- June 4, 1946. G.L.(Ter.Ed.), Ch.167, Sec.51.  
F.H.A. Insured Loans in Savings Banks.
- June 4, 1946. G.L.(Ter.Ed.), Ch.167, Sec. 51.  
F.H.A. Insured Loans to Co-operative Banks.  
(See reference to amendment dated Feb. 4, 1949.)
- June 6, 1946. Acts of 1945, Ch.46, and Acts of 1946, Ch.126.  
Guaranteed and Insured Loans to Veterans under the Servicemen's Readjustment Act of 1944 and the Amendments of 1945 by Co-operative Banks, Savings Banks and Trust Companies.
- July 3, 1946. G.L.(Ter.Ed.), Ch.170, Sec.43A. (As amended by Acts of 1946, Ch.154, Sec.4.)  
Sale of Money Orders and Travelers Checks by Co-operative Banks.
- September 10, 1946. G.L.(Ter.Ed.), Ch.168, Sec.25A.  
School Savings System in City of Haverhill.
- December 16, 1946. Acts of 1941, Ch.221.  
Safe-keeping of U.S. Bonds by State-chartered Banks.
- November 8, 1947. G.L.(Ter.Ed.), Ch.140, Sec.97.  
Amendment to regulations of June 1, 1946 re Small Loans and Licensed Lenders.
- November 23, 1948. G.L.(Ter.Ed.), Ch.168, Sec.25A.  
Amendment to regulations of January 29, 1946 re School Savings System of Worcester.
- January 3, 1949. G.L.(Ter.Ed.), Ch.167, Sec.22.  
Voluntary Liquidation of Bridgewater Trust Company.

February 4, 1949. G.L.(Ter.Ed.), Ch.167, Sec.51.

Amendment to regulations of June 4, 1946 re F.H.A.  
Insured Loans in Co-operative Banks.

June 10, 1949. G.L.(Ter.Ed.), Ch.167, Sec.22.

Voluntary Liquidation of Stabile Bank and Trust Company of Boston.

August 5, 1949. G.L.(Ter.Ed.), Ch.168, Sec.54A.

Investments by Savings Banks in Loans Insured by F.H.A.  
(See reference to amendment dated August 10, 1949 )

August 10, 1949. G.L.(Ter.Ed.), Ch.168, Sec.54A.

Amendments to regulations of August 5, 1949 re Investments  
by Savings Banks in Loans Insured by F.H.A.

STATEMENTS RELATING TO TRUST COMPANIES AND CERTAIN  
OTHER FINANCIAL INSTITUTIONS

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## STATEMENT No. 1

AGGREGATE STATEMENT OF THE COMMERCIAL DEPARTMENTS  
OF ALL TRUST COMPANIES

No. Trust Companies Reporting	60 Dec. 31, 1948	57 Dec. 31, 1949	% of Total Assets	
			Dec. 31, 1948	Dec. 31, 1949
	(In thousands)	(In thousands)		
<i>Assets</i>				
Cash, clearing and cash items in the process of collection . . . . .	\$60,745	\$71,160	6.05	6.69
Balances with banks . . . . .	204,212	178,336	20.35	16.76
U. S. Government obligations, direct and fully guaranteed . . . . .	409,314	464,129	40.78	43.63
State, county and municipal obligations . . . . .	16,605	19,826	1.65	1.86
Other bonds, notes and debentures . . . . .	29,530	49,468	2.94	4.65
Corporate stock . . . . .	3,003	3,002	.30	.28
Real estate loans . . . . .	6,944	6,553	.69	.62
Collateral loans . . . . .	108,049	107,182	10.77	10.07
Unsecured loans . . . . .	112,919	104,998	11.25	9.87
Installment loans . . . . .	35,826	42,384	3.57	3.98
Overdrafts . . . . .	56	78	.01	.01
Banking house, owned directly or indirectly, vaults, furniture and fixtures . . . . .	12,597	12,657	1.25	1.19
Other real estate owned, etc., directly or indirectly . . . . .	108	32	.01	.01
Customers' liability on acceptances outstanding . . . . .	1,002	529	.10	.05
Prepaid expenses . . . . .	400	399	.04	.04
Interest accrued but not collected . . . . .	1,641	1,942	.16	.18
Other assets . . . . .	831	1,183	.08	.11
<b>TOTAL . . . . .</b>	<b>\$1,003,782</b>	<b>\$1,063,858</b>	<b>100.</b>	<b>100.</b>
<i>Liabilities and Capital</i>				
			% of Total Liabilities	
Demand deposits of individuals, partnerships and corporations . . . . .	\$745,965	\$765,446	74.32	71.95
Time deposits of individuals, partnerships and corporations . . . . .	3,839	4,393	.38	.41
Deposits of U. S. Government (Including Postal Savings) . . . . .	15,603	29,193	1.55	2.75
Deposits of states, counties and municipalities . . . . .	50,423	65,778	5.02	6.18
Deposits of banks . . . . .	51,344	52,128	5.12	4.90
Other deposits (certified, officers' checks, etc.) . . . . .	22,633	28,336	2.25	2.66
Bills payable . . . . .	200	800	.02	.08
Acceptances executed by or for account of this trust company . . . . .	1,002	643	.10	.06
Income collected not earned . . . . .	2,715	3,126	.27	.29
Accrued for taxes, interest, expenses, etc. . . . .	3,882	4,694	.39	.44
Other liabilities . . . . .	729	881	.07	.08
Capital Stock, Preferred R. F. C. . . . .	100	—	.01	—
Capital Stock, Preferred Other . . . . .	850	925	.08	.09
Capital Stock, Common . . . . .	34,783	35,053	3.47	3.30
Surplus . . . . .	41,837	43,138	4.17	4.05
Undivided profits <sup>1</sup> . . . . .	15,205	15,667	1.52	1.47
Preferred stock retirement fund . . . . .	189	50	.02	.01
Other capital reserves <sup>2</sup> . . . . .	12,483	13,607	1.24	1.28
<b>TOTAL . . . . .</b>	<b>\$1,003,782</b>	<b>\$1,063,858</b>	<b>100.</b>	<b>100.</b>
Number of commercial department depositors . . . . .	311,050	328,266	—	—

<sup>1</sup> Does not include Trust Dept. earnings carried in Capital Account on Statements 8 and 12—Shown separately on Statement 3.

<sup>2</sup> Includes valuation allowances (1948) \$6,289; (1949) \$7,989.

## STATEMENT No. 2

## AGGREGATE STATEMENT OF THE SAVINGS DEPARTMENTS OF ALL TRUST COMPANIES

No. Trust Companies Reporting	53 Dec. 31, 1948	51 Dec. 31, 1949	% of Total Assets	
			Dec. 31, 1948	Dec. 31, 1949
	(In thousands)	(In thousands)		
<i>Assets</i>				
Cash, checks and cash items . . . . .	\$828	\$803	.28	.28
Balances with banks . . . . .	7,059	6,446	2.41	2.27
U. S. Government obligations, direct and fully guaranteed . . . . .	164,702	151,179	56.30	53.19
Other public funds . . . . .	5,075	7,827	1.74	2.75
Railroad bonds . . . . .	2,241	1,191	.77	.42
Boston Terminal Company bonds . . . . .	37	31	.01	.01
Telephone company bonds . . . . .	1,033	915	.35	.32
Gas, electric and water company bonds . . . . .	1,012	814	.35	.29
Federal Land Bank bonds . . . . .	181	95	.06	.03
Other bonds . . . . .	24	24	.01	.01
National bank and trust company stocks . . . . .	400	381	.14	.13
Real estate loans . . . . .	104,169	109,745	35.61	38.62
Personal security loans . . . . .	5,031	4,011	1.72	1.41
Real estate owned, etc. . . . .	151	72	.05	.03
Income accrued but not collected . . . . .	527	594	.18	.21
Other assets . . . . .	54	72	.02	.03
<b>TOTAL . . . . .</b>	<b>\$292,524</b>	<b>\$284,200</b>	<b>100.</b>	<b>100.</b>
<i>Liabilities</i>				
Savings deposits . . . . .	\$272,340	\$263,296	93.10	92.65
Club deposits . . . . .	1,252	1,232	.43	.43
Income collected not earned . . . . .	43	41	.01	.01
Accrued for taxes, interest, expenses, etc. . . . .	713	800	.24	.28
Other liabilities . . . . .	631	745	.22	.26
Guaranty fund . . . . .	9,668	10,464	3.31	3.68
Profit and loss, including net current period earnings . . . . .	5,094	4,854	1.74	1.71
Other capital reserves <sup>1</sup> . . . . .	2,783	2,768	.95	.98
<b>TOTAL . . . . .</b>	<b>\$292,524</b>	<b>\$284,200</b>	<b>100.</b>	<b>100.</b>
<b>Number of savings department depos- itors . . . . .</b>	<b>452,519</b>	<b>449,812</b>	<b>—</b>	<b>—</b>

<sup>1</sup> Includes valuation allowances (1948) \$2,145; (1949) \$2,170.

## STATEMENT No. 3

## AGGREGATE STATEMENT OF THE TRUST DEPARTMENTS OF ALL TRUST COMPANIES

No. Trust Companies Reporting	43 Dec. 31, 1948	43 Dec. 31, 1949	% of Total Assets	
			Dec. 31, 1948	Dec. 31, 1949
	(In thousands)	(In thousands)		
<i>Assets</i>				
Government, state and municipal bonds . . . . .	\$464,066	\$472,272	32.42	32.51
Other bonds . . . . .	137,138	136,738	9.58	9.41
Stocks . . . . .	720,860	734,759	50.36	50.59
Loans on real estate . . . . .	7,322	6,645	.51	.46
Other loans . . . . .	2,712	2,869	.19	.20
Real estate by foreclosure, etc. . . . .	30	21	—	—
Real estate owned . . . . .	33,377	32,338	2.33	2.23
Deposits subject to check . . . . .	45,335	47,039	3.17	3.24
Other bank deposits . . . . .	15,884	15,327	1.11	1.05
Tangible personal property . . . . .	542	395	.04	.03
Other assets . . . . .	4,140	4,111	.29	.28
<b>TOTAL . . . . .</b>	<b>\$1,431,406</b>	<b>\$1,452,514</b>	<b>100.</b>	<b>100.</b>
<i>Liabilities</i>				
As trustee, executor, administrator, etc. . . . .	\$1,412,011	\$1,431,236	98.65	98.54
Income . . . . .	18,467	20,414	1.29	1.40
Earnings not transferred to the commercial department . . . . .	477	456	.03	.03
Other liabilities . . . . .	451	408	.03	.03
<b>TOTAL . . . . .</b>	<b>\$1,431,406</b>	<b>\$1,452,514</b>	<b>100.</b>	<b>100.</b>

## STATEMENT

## PRINCIPAL ASSETS AND LIABILITIES OF COMMERCIAL DEPARTMENTS OF ALL

[Amounts shown in thousands. Hundreds (000) omitted.]

YEAR	No. of Cos.	United States and Massachusetts Bonds	Other Stocks and Bonds	Loans on Real Estate	Demand Loans with Collateral	Other Demand Loans	Time Loans with Collateral	Other Time Loans	Acceptances Discounted	Customers' Liability on Account of Acceptances and Letters of Credit	Banking Houses, Vaults, Furniture and Fixtures	Real Estate by Foreclosure
1930	99	\$22,062	\$ 106,769	\$37,502	\$64,474	\$12,546	\$72,540	\$99,203	\$2,381	\$702	\$14,492	\$1,088
1931	85	35,095	103,958	30,139	42,307	10,213	57,175	79,003	1,183	586	13,742	945
1932	82	57,665	68,324	25,953	31,947	8,937	40,363	64,421	146	70	11,966	1,485
1933	80	69,505	48,096	20,495	25,502	5,483	30,449	50,253	32	835	10,727	2,275
1934	79	89,390	50,091	19,355	24,203	4,412	30,574	56,188	938	191	11,472	2,988
1935	76	95,498	49,677	17,463	18,489	3,817	33,912	64,031	917	146	11,617	3,783
1936	74	116,952	56,755	16,479	21,097	3,223	34,762	69,695	1,924	141	11,413	3,590
1937	72	111,114	53,779	15,819	16,329	3,294	33,283	65,044	1,166	162	11,312	3,028
1938	72	118,120	54,330	15,074	16,709	3,378	34,985	61,926	611	255	11,727	2,591
1939	71	118,400	45,732	14,074	17,439	3,859	38,007	75,201	528	191	10,850	2,729
Subsequent years' figures appear on Statement 5.												

## STATEMENT

## PRINCIPAL ASSETS AND LIABILITIES OF COMMERCIAL DEPARTMENTS OF ALL

[Amounts shown in thousands. Hundreds (000) omitted.]

## Assets

YEAR	No. of Cos.	Cash, Clearing and Cash Items in the Process of Collection	Balances with Banks	U. S. Government Obligations, Direct and Fully Guaranteed	State, County and Municipal Obligations	Other Bonds, Notes and Debentures	Corporate Stock	Real Estate Loans	Collateral Loans
1940	71	\$37,819	\$180,166	\$125,090	\$12,617	\$28,772	\$8,682	\$13,847	\$55,752
1941	70	39,915	157,298	159,110	14,314	30,622	8,279	12,607	60,934
1942	69	42,350	176,931	303,864	11,769	27,112	6,485	12,528	59,688
1943	68	43,539	162,659	493,267	8,124	25,997	5,159	11,169	62,778
1944	67	43,194	175,380	614,359	6,044	26,316	4,130	10,111	79,920
1945	65	45,227	193,655	687,206	7,668	34,896	3,343	7,923	113,717
1946	64	61,367	188,614	495,048	7,231	40,445	3,233	7,513	102,509
1947	60	70,110	191,018	458,789	11,259	30,663	3,118	6,947	101,432
1948	60	60,745	204,212	409,314	16,605	29,530	3,003	6,944	108,049
1949	57	71,160	178,336	464,129	19,826	49,468	3,002	6,553	107,182

## Liabilities and Capital

YEAR	No. of Cos.	Demand Deposits of Individuals, Partnerships and Corporations	Time Deposits of Individuals, Partnerships and Corporations	Deposits of U. S. Government (Including Postal Savings)	Deposits of States, Counties and Municipalities	Deposits of Banks	Other Deposits (Certified, Officers' Checks, etc.)	Bills Payable and Other Liabilities for Borrowed Money	Acceptances Executed by or for Account of Trust Companies
1940	71	\$365,418	\$4,379	\$11,062	\$22,536	\$54,572	\$9,100	-	\$153
1941	70	412,339	3,577	12,163	26,156	47,822	11,955	-	91
1942	69	494,632	3,351	47,097	33,427	46,436	13,109	-	269
1943	68	588,623	2,785	99,283	36,395	48,668	14,245	-	32
1944	67	615,285	2,164	219,290	35,864	44,287	15,315	-	13
1945	65	710,684	2,016	252,887	41,993	47,821	19,224	-	216
1946	64	761,465	2,000	27,301	49,743	53,707	20,374	\$1,800	119
1947	60	772,344	2,388	8,683	50,267	59,151	21,560	1,000	2,600
1948	60	745,965	3,839	15,603	50,423	51,344	22,633	200	1,002
1949	57	765,446	4,393	29,193	65,778	52,128	28,336	800	643

## No. 4

TRUST COMPANIES AS OF DECEMBER 31, FOR YEARS 1930 TO 1939, INCLUSIVE  
[Amounts shown in thousands. Hundreds (000) omitted.]

Due from Banks	Currency, Specie, etc.	Other Assets	Total Assets and Liabilities	Capital Stock	Surplus and Undivided Earnings less Exp., Int. and Taxes	Deposits Demand	Deposits Time	Bills Payable and Notes Rediscounted	Acceptances Executed and Guaranteed	Other Liabilities	YEAR
\$66,750	\$20,535	\$3,334	\$524,378	\$48,590	\$59,435	\$367,639	\$34,276	\$6,594	\$568	\$7,276	1930
53,729	20,717	2,388	451,780	43,330	63,373	302,822	18,494	22,142	1,311	308	1931
59,990	12,804	1,900	385,971	39,646	49,368	272,652	17,873	5,969	163	300	1932
50,661	11,785	2,215	328,313	35,996	43,876	229,957	14,770	2,502	919	293	1933
79,818	17,086	2,672	389,378	42,002	40,109	293,774	13,006	1,02	99	286	1934
103,191	19,796	2,031	424,368	41,355	42,059	328,415	11,548	174	165	652	1935
117,638	21,099	1,784	476,552	41,745	45,209	380,036	8,742	15	176	629	1936
113,155	16,839	1,305	445,689	38,536	47,528	350,724	7,363	727	196	315	1937
120,743	16,282	1,751	458,482	38,759	47,794	365,237	6,001	-	265	426	1938
153,273	17,555	1,320	499,158	38,536	46,993	407,668	5,019	-	191	751	1939

## No. 5

TRUST COMPANIES AS OF DECEMBER 31, FOR YEARS 1940 TO 1949, INCLUSIVE  
[Amounts shown in thousands. Hundreds (000) omitted.]

## Assets

Unsecured Loans	Installment Loans	Banking Houses, Owned Directly or Indirectly, Vaults, Furniture and Fixtures	Other Real Estate Owned, etc., Directly or Indirectly	Customers' Liability on Acceptances Outstanding	Prepaid Expenses	Interest Accrued but not Collected	Other Assets	Total	YEAR
\$68,174	\$7,743	\$12,451	\$2,424	\$65	\$60	\$693	\$790	\$555,145	1940
94,178	9,499	12,689	1,887	87	77	751	763	603,010	1941
64,453	6,112	12,613	1,433	269	114	896	690	727,307	1942
48,569	4,926	11,906	926	38	101	1,377	471	881,006	1943
48,497	5,198	11,664	481	16	261	1,293	566	1,027,430	1944
62,204	8,284	11,113	470	134	228	1,692	911	1,178,661	1945
86,936	18,515	11,362	144	119	250	1,534	851	1,025,671	1946
108,685	28,913	11,746	28	3,385	313	1,473	923	1,028,808	1947
112,919	35,826	12,597	108	1,002	400	1,641	887	1,003,782	1948
104,998	42,384	12,657	32	529	399	1,942	1,261	1,063,858	1949

## Liabilities and Capital

Income Collected Not Earned	Accrued for Taxes, Interest, Expenses, etc.	Other Liabilities	Capital Stock, Preferred R.F.C.	Capital Stock, Preferred Other	Capital Stock, Common	Surplus	Un-divided Profits	Preferred Stock Retirement Funds	Other Capital Reserves	Total	YEAR
\$542	\$1,124	\$343	\$2,835	\$3,493	\$31,308	\$31,739	\$8,689	\$299	\$7,553	\$555,145	1940
735	1,464	280	2,272	2,953	31,358	32,816	9,471	241	7,317	603,010	1941
530	1,625	424	2,183	1,843	31,980	32,916	9,738	199	7,548	727,307	1942
519	2,272	420	1,581	1,388	32,080	33,140	11,068 <sup>1</sup>	227	8,280	881,006	1943
576	3,306	489	1,168	1,425	32,678	35,792	11,663 <sup>1</sup>	172	7,943	1,027,430	1944
843	4,918	1,046	908	1,450	33,443	38,186	13,480 <sup>1</sup>	273	9,273	1,178,661	1945
1,613	4,933	828	743	1,075	34,558	40,757	13,668 <sup>1</sup>	326	10,641	1,025,671	1946
2,193	4,281	1,524	100	850	34,583	41,678	14,266 <sup>1</sup>	126	11,211	1,028,808	1947
2,715	3,882	729	100	850	31,783	41,837	15,205 <sup>1</sup>	189	12,483	1,003,782	1948
3,126	4,694	881	-	925	35,053	43,138	15,667 <sup>1</sup>	50	13,607	1,063,858	1949

<sup>1</sup> Does not include Trust Department earnings carried in Capital Account on Statements 8 and 12.

## STATEMENT

## PRINCIPAL ASSETS AND LIABILITIES OF SAVINGS DEPARTMENTS OF ALL

[Amounts shown in thousands. Hundreds (000) omitted.]

## Assets

YEAR	Number of Departments	Cash, Checks and Cash Items	Balances with Banks	U. S. Govern'm't Obligations Direct and Fully Guaranteed	Other Public Funds (1)	Railroad Bonds and Notes	Street Railway Bonds	Boston Terminal Company Bonds	Telephone Company Bonds
1930 .	84	\$817	\$4,906	-	\$14,870	\$7,794	\$2,745	\$32	\$1,548
1931 .	69	977	3,693	-	12,403	8,052	1,801	151	810
1932 .	65	549	5,042	-	13,871	5,785	778	128	412
1933 .	66	538	4,354	-	17,234	5,345	780	161	392
1934 .	67	656	5,999	-	30,979	5,181	624	86	335
1935 .	64	614	8,152	-	36,743	5,852	474	212	404
1936 .	63	731	5,388	-	46,524	6,894	198	240	284
1937 .	61	656	6,169	-	51,849	6,191	178	286	332
1938 .	61	745	5,790	-	58,819	5,818	148	344	532
1939 .	61	965	8,264	-	61,709	5,143	129	209	200
1940 .	61	1,273	9,642	\$57,820	8,567	3,947	179	168	217
1941 .	60	1,029	7,810	62,092	9,157	3,178	69	123	224
1942 .	60	993	7,641	82,864	6,598	2,462	11	84	291
1943 .	59	1,007	7,598	119,591	3,317	2,167	11	57	250
1944 .	58	986	6,616	160,493	2,248	1,802	2	53	296
1945 .	56	1,028	7,758	209,271	1,635	1,738	2	47	1,243
1946 .	55	985	7,718	212,374	2,067	2,642	2	47	1,356
1947 .	52	1,132	7,676	181,922	3,148	2,465	-	41	1,185
1948 .	53	828	7,059	164,702	5,075	2,241	-	37	1,033
1949 .	51	803	6,446	151,179	7,827	1,191	-	31	915

(1) Included U. S. Government Obligations prior to 1940.

## Liabilities

YEAR	Deposits	Christmas Savings and Other Club Deposits	Income Collected Not Earned	Accrued for Taxes, Interest, Expenses, etc.
1930 . . . . .	\$222,391	\$1,454	\$309	\$762
1931 . . . . .	161,629	894	189	528
1932 . . . . .	122,282	462	100	385
1933 . . . . .	118,517	364	84	410
1934 . . . . .	130,565	479	68	103
1935 . . . . .	136,672	516	65	586
1936 . . . . .	141,199	624	64	556
1937 . . . . .	142,586	661	68	517
1938 . . . . .	145,225	673	59	450
1939 . . . . .	149,790	800	63	483
1940 . . . . .	153,806	800	68	423
1941 . . . . .	152,198	829	60	393
1942 . . . . .	163,770	725	53	382
1943 . . . . .	190,786	632	40	434
1944 . . . . .	225,511	738	42	474
1945 . . . . .	275,619	896	43	691
1946 . . . . .	296,760	1,016	42	836
1947 . . . . .	280,959	1,122	42	832
1948 . . . . .	272,340	1,252	43	713
1949 . . . . .	263,296	1,232	41	800

## No. 6

## TRUST COMPANIES AS OF DECEMBER 31, FOR YEARS 1930 TO 1949, INCLUSIVE

[Amounts shown in thousands. Hundreds (000) omitted.]

## Assets

Gas, Electric and Water Company Bonds	Federal Land Bank Bonds	Other Bonds	National Bank and Trust Company Stocks	Secur- ities Acquired for Debt	Loans on Real Estate	Loans on Personal Security	Real Estate Owned, etc.	Other Assets	Total	YEAR
\$9,034	\$393	-	\$5,848	\$163	\$138,133	\$45,293	\$2,329	\$150	\$234,055	1930
8,052	383	-	3,845	114	107,819	27,207	1,380	148	176,835	1931
5,306	177	-	3,216	114	84,529	13,818	2,504	131	136,360	1932
4,910	244	-	2,733	149	77,842	11,398	3,585	541	130,206	1933
4,554	467	-	2,053	106	68,126	13,581	5,674	806	139,227	1934
4,815	383	-	1,968	102	65,881	11,456	7,637	797	145,490	1935
4,052	518	-	1,772	87	64,311	10,997	7,704	557	150,257	1936
3,038	242	-	1,727	68	64,404	10,188	6,481	424	152,233	1937
1,970	191	-	1,629	63	63,812	8,928	6,236	418	155,443	1938
1,899	213	-	1,443	55	64,429	10,062	5,229	392	160,341	1939
2,042	203	-	1,455	43	66,008	8,822	4,372	352	165,110	1940
1,739	181	-	1,217	31	66,791	6,644	2,867	315	163,467	1941
1,808	54	-	1,037	23	64,035	5,334	2,036	338	175,609	1942
1,802	54	-	850	19	60,782	4,037	1,136	379	203,357	1943
1,755	70	-	628	10	58,982	4,360	468	428	239,197	1944
1,422	109	\$25	473	9	61,224	4,703	212	526	291,425	1945
2,007	160	26	424	6	79,023	4,651	153	565	314,206	1946
1,466	160	49	423	-	95,009	4,397	7	535	299,615	1947
1,012	181	24	400	-	104,169	5,031	151	581	292,524	1948
814	95	24	381	-	109,745	4,011	72	666	284,200	1949

## Liabilities

Other Liabilities	Guaranty Fund	Net Current Earnings and Other Capital Reserves	Total	YEAR
\$126	\$4,930	\$4,083	\$234,055	1930
6,158	4,243	3,194	176,835	1931
5,927	3,581	3,623	136,360	1932
3,356	3,469	4,006	130,206	1933
191	3,495	4,326	139,227	1934
55	3,830	3,766	145,490	1935
51	4,100	3,663	150,257	1936
151	4,375	3,875	152,233	1937
111	4,784	4,141	155,443	1938
222	5,094	3,889	160,341	1939
147	5,486	4,380	165,110	1940
195	5,844	3,948	163,467	1941
277	6,013	4,389	175,609	1942
269	6,425	4,771	203,357	1943
324	7,015	5,093	239,197	1944
626	7,767	5,783	291,425	1945
494	8,513	6,536	314,206	1946
678	8,939	7,043	299,615	1947
631	9,668	7,877	292,524	1948
745	10,464	7,622	284,200	1949

## STATEMENT

## PRINCIPAL ASSETS AND LIABILITIES OF TRUST DEPARTMENTS OF ALL

[Amounts shown in thousands. Hundreds (000) omitted.]

YEAR	Number of Depart- ments	Govern- ment, State and Municipal Bonds	Other Bonds	Stocks	Loans on Real Estate	Other Loans	Real Estate by Foreclosure, etc.	Real Estate Owned (1)
1930	59	\$88,914	\$252,306	\$408,137	\$62,499	\$3,299	-	\$40,411
1931	58	91,373	274,002	446,893	60,242	3,166	-	43,263
1932	56	110,719	276,096	434,067	58,653	3,747	-	44,388
1933	51	117,070	275,988	433,100	53,363	3,248	-	43,979
1934	53	127,212	286,437	446,482	52,555	3,256	-	44,362
1935	51	134,926	277,738	468,655	50,601	3,680	-	46,440
1936	50	149,177	276,168	495,048	46,116	3,996	-	47,015
1937	49	159,273	288,049	508,209	41,718	4,389	-	47,213
1938	48	172,987	287,864	524,350	36,339	3,574	-	49,137
1939	46	185,394	280,385	534,978	32,669	2,920	-	50,921
1940	47	196,908	255,575	574,672	29,282	2,779	\$2,599	47,111
1941	46	215,833	233,971	590,203	27,074	2,667	2,594	45,024
1942	47	246,445	221,006	593,034	23,508	2,905	2,076	43,469
1943	47	278,222	211,253	604,857	19,816	2,503	1,559	43,304
1944	46	312,195	191,582	626,172	16,154	2,644	742	39,270
1945	45	366,044	159,429	656,551	11,719	2,174	485	33,416
1946	44	412,562	151,731	674,538	9,044	1,830	89	31,964
1947	43	440,689	133,861	696,511	7,766	2,103	32	31,663
1948	43	464,066	137,138	720,860	7,322	2,712	30	33,377
1949	43	472,272	136,738	734,759	6,645	2,869	21	32,338

(1) Includes real estate by foreclosure, etc., prior to 1940.



## No. 7

## TRUST COMPANIES AS OF DECEMBER 31, FOR YEARS 1930 TO 1949, INCLUSIVE

[Amounts shown in thousands. Hundreds (000) omitted.]

Deposits Subject to Check	Other Bank Deposits	Other Assets	Total Assets and Liabilities	Trust Accounts	As Executor, Adminis- trator, etc.	Income	Other Liabili- ties	YEAR
\$17,938	\$9,377	\$4,013	\$886,894	\$797,739	\$77,443	\$10,511	\$1,201	1930
15,137	9,604	5,064	948,744	875,755	61,440	10,195	1,354	1931
19,371	8,834	6,029	961,904	952,360	*	8,617	927	1932
16,271	7,908	5,263	956,190	945,858	*	9,406	926	1933
19,402	9,125	6,491	995,322	985,319	*	9,961	42	1934
27,988	11,549	6,259	1,027,836	1,017,307	*	10,109	420	1935
36,535	12,922	7,282	1,074,259	1,060,553	*	13,270	436	1936
32,693	15,254	5,736	1,102,534	1,088,074	*	13,445	1,015	1937
30,862	16,539	6,200	1,127,852	1,116,191	*	10,747	914	1938
42,844	17,341	7,048	1,154,500	1,140,771	*	12,199	1,530	1939
53,506	20,279	3,484	1,186,195	1,171,484	*	12,692	2,019	1940
49,758	20,214	4,079	1,191,417	1,175,824	*	14,161	1,432	1941
38,023	19,334	3,418	1,193,218	1,177,764	*	13,827	1,627	1942
42,328	18,934	3,415	1,226,191	1,209,517	*	13,120	3,554	1943
45,368	18,670	4,926	1,257,723	1,240,974	*	15,759	990	1944
53,921	17,147	5,713	1,306,599	1,288,883	*	16,794	922	1945
49,567	16,834	5,149	1,353,308	1,334,343	*	18,219	746	1946
52,662	16,523	4,827	1,386,637	1,365,832	*	19,941	864	1947
45,335	15,884	4,682	1,431,406	1,412,011	*	18,467	928	1948
47,039	15,327	4,506	1,452,514	1,431,236	*	20,414	864	1949

\*Included in "Trust Accounts."

## STATEMENT No. 8

ANALYSIS OF PROFITS, DIVIDENDS AND CHANGES IN TOTAL CAPITAL ACCOUNTS  
COMMERCIAL DEPARTMENTS

	1945	1946	1947	1948	1949
1 CURRENT OPERATING EARNINGS					
a Interest and discount on loans	\$4,379,464	\$6,193,280	\$8,159,076	\$9,726,642	\$10,336,679
b Interest on U. S. Government obligations	8,504,820	8,837,116	7,269,478	6,631,376	6,857,349
c Interest and dividends on other securities	1,479,341	1,135,803	1,015,646	972,100	1,265,989
d Commissions and exchange	682,288	643,632	615,000	653,264	640,813
e Service charges	1,687,523	1,828,794	2,107,637	2,453,229	2,741,265
f Safe deposit rentals	679,728	703,867	722,918	727,409	740,938
g Bank building income	705,249	708,772	880,406	942,726	1,016,942
h Income from other real estate owned	90,104	15,552	15,914	17,890	16,304
i Trust department	6,036,766	6,644,175	7,463,892	7,926,638	7,973,811
j Other current operating earnings	179,679	214,364	299,258	225,644	230,265
k Gross current operating earnings	\$24,424,962	\$26,925,355	\$28,549,225	\$30,276,918	\$31,820,355
2 CURRENT OPERATING EXPENSES					
a Salaries	\$9,064,733	\$10,530,451	\$11,877,538	\$12,709,513	\$13,151,234
b Taxes	4,172,053	3,904,623	3,427,957	2,877,339	3,266,084
c Other expenses of occupancy and maintenance of banking quarters	2,152,316	2,387,327	2,755,633	3,086,944	3,243,592
d Expenses allocable to other real estate owned	83,448	14,989	42,404	14,229	12,785
e Interest and dividends on deposits	37,731	36,997	38,206	49,820	68,989
f Interest and discount on borrowings	14,036	24,396	27,159	41,133	31,502
g Other current operating expenses	3,901,148	4,622,744	5,268,041	5,624,940	5,800,648
h Total current operating expenses	\$19,425,465	\$21,521,527	\$23,436,938	\$24,403,918	\$25,574,834
3 NET CURRENT OPERATING EARNINGS (1k less 2h)	\$4,999,497	\$5,403,828	\$5,112,287	\$5,873,000	\$6,245,521
4 PROFITS ON ASSETS SOLD OR EXCHANGED AND RECOVERIES					
a On securities	\$3,281,545	\$2,150,273	\$766,692	\$480,222	\$394,416
b On real estate owned by foreclosure, etc.	73,910	5,212	390	17,038	5,188
c Other assets	25,881	11,809	4,933	15,288	48,195
d Recoveries on loans	686,928	605,949	414,827	678,377	217,210
e Recoveries on securities	753,084	481,328	360,004	627,683	547,945
f All other recoveries	452,585	784,899	399,451	911,179	509,941
g Total profits and recoveries	\$5,273,933	\$4,039,470	\$1,946,297	\$2,729,787	\$1,722,895
5 SUBTOTAL (Items 3 and 4g)	\$10,273,430	\$9,443,298	\$7,058,584	\$8,602,787	\$7,968,416
6 LOSSES AND CHARGE OFFS					
a On loans	\$506,398	\$410,388	\$793,147	\$2,154,779	\$1,804,127
b On securities	1,035,955	897,519	742,130	1,254,930	602,003
c On real estate owned by foreclosure, etc.	143,662	10,623	10,441	9,363	20,899
d All other losses and charge offs	1,456,364	1,562,449	1,429,578	1,657,396	1,951,851
e Total losses and charge offs	\$3,142,379	\$2,880,979	\$2,975,296	\$5,076,468	\$4,378,880
7 NET PROFITS BEFORE DIVIDENDS (5 less 6e)	\$7,131,051	\$6,562,319	\$4,083,288	\$3,526,319	\$3,589,536
8 CASH DIVIDENDS (Total)	3,487,733	3,647,320	3,744,504	3,870,384	3,987,502
9 NET PROFITS AFTER DIVIDENDS	\$3,643,318	\$2,914,999	\$338,784	\$344,065 <sup>2</sup>	\$397,966 <sup>2</sup>
10 OTHER ADDITIONS TO CAPITAL ACCOUNTS					
a Preferred capital sold (par value)	—	—	—	—	—
b Common capital sold (par value)	\$880,000	\$760,000	\$450,000	\$200,000	\$620,000
c Premiums on new capital sold	12,500	472,996	300,000	—	732,891
d Other additions to capital	636,963	—	—	—	—
e Transfers from savings departments	1,765,961	2,189,512	1,865,624	1,134,017	2,397,611
f TOTAL ADDITIONS TO CAPITAL ACCOUNTS	\$3,295,424	\$3,422,508	\$2,615,624	\$1,334,017	\$3,750,502
11 SUBTOTAL (9 and 10f)	\$6,938,742	\$6,337,507	\$2,954,408	\$989,952	\$3,352,536
12 OTHER DEDUCTIONS FROM CAPITAL ACCOUNTS					
a Preferred capital retired (par value)	\$361,000	\$664,000	\$868,500	—	\$150,000
b Common capital retired (par value)	400,000	100,000	450,000	—	400,000
c Premiums on capital retired	528,868	1,059,924	1,361,789	—	1,243,950
d Transfers to savings departments	44,800	587,896	10,000	—	287,883
e Total other deductions from capital	\$1,334,668	\$2,411,820	\$2,690,289	—	\$2,081,833
13 NET CHANGE IN TOTAL CAPITAL ACCOUNTS (11 less 12e)	\$5,604,074	\$3,925,687	\$264,119	\$989,952	\$1,270,703
14 TOTAL CAPITAL ACCOUNTS AT BEGINNING OF YEAR	88,851,692	94,455,766	98,381,453	96,645,572	99,635,524
15 TOTAL CAPITAL ACCOUNTS AT END OF YEAR <sup>1</sup>	\$94,455,766	\$98,381,453	\$98,645,572	\$99,635,524	\$100,906,227

<sup>1</sup>Does not include valuation allowances carried in Capital Reserves on Statements 1 and 5.<sup>2</sup>Deficit

## STATEMENT No. 9

ANALYSIS OF PROFITS, DIVIDENDS AND CHANGES IN TOTAL CAPITAL ACCOUNTS  
SAVINGS DEPARTMENTS

	1945	1946	1947	1948	1949
<b>1 CURRENT OPERATING EARNINGS*</b>					
a Interest and discount on loans . . . . .	\$3,039,200	\$3,337,661	\$4,002,729	\$4,549,666	\$4,849,040
b Interest on U. S. Government obligations . . . . .	3,254,174	3,730,035	3,534,722	3,114,465	2,905,067
c Interest and dividends on other securities . . . . .	266,211	198,803	201,673	204,840	210,271
d Commissions and exchange . . . . .	2,697	2,776	2,237	2,122	2,112
e Service charges . . . . .	14,823	14,775	15,798	16,427	19,314
f Income from other real estate owned . . . . .	53,834	19,813	15,295	19,714	20,794
g Other current operating earnings . . . . .	1,040	9,470	2,803	3,510	2,839
h Gross current operating earnings . . . . .	\$6,631,979	\$7,313,333	\$7,775,257	\$7,910,684	\$8,009,437
<b>2 CURRENT OPERATING EXPENSES</b>					
a Salaries . . . . .	\$846,041	\$966,249	\$1,030,384	\$1,123,194	\$1,138,011
b Taxes . . . . .	300,086	483,427	430,765	363,317	444,835
c Other expenses of occupancy and maintenance of banking quarters . . . . .	159,425	198,502	205,027	243,645	276,358
d Expenses allocable to other real estate owned . . . . .	47,828	13,823	11,623	14,181	13,038
e Interest and dividends on deposits . . . . .	2,641,865	2,885,428	2,898,433	2,888,980	2,909,878
f Interest and discount on borrowings . . . . .	-	-	-	-	-
g Other current operating expenses . . . . .	681,881	723,260	749,675	785,225	716,490
h Total current operating expenses . . . . .	\$4,677,126	\$5,276,629	\$5,325,907	\$5,418,542	\$5,498,610
<b>3 NET CURRENT OPERATING EARNINGS (1h less 2h)</b>	<b>\$1,954,853</b>	<b>\$2,042,704</b>	<b>\$2,449,350</b>	<b>\$2,492,142</b>	<b>\$2,510,827</b>
<b>4 PROFITS ON ASSETS SOLD OR EXCHANGED AND RECOVERIES</b>					
a On securities . . . . .	\$1,209,516	\$723,906	\$327,899	\$148,677	\$222,155
b On real estate owned by foreclosure, etc. . . . .	22,717	14,238	2,200	1,842	5,639
c On other assets . . . . .	2,499	13,354	52	-	-
d Recoveries on loans . . . . .	143,040	212,329	67,164	124,314	38,123
e Recoveries on securities . . . . .	132,052	105,460	31,813	62,450	331,964
f All other recoveries . . . . .	97,013	68,557	22,769	86,151	19,714
g Total profits and recoveries . . . . .	\$1,606,837	\$1,137,844	\$451,897	\$423,434	\$617,595
<b>5 SUBTOTAL (3 and item 4g)</b>	<b>\$3,561,690</b>	<b>\$3,180,548</b>	<b>\$2,901,247</b>	<b>\$2,915,576</b>	<b>\$3,128,422</b>
<b>6 LOSSES AND CHARGE OFFS</b>					
a On loans . . . . .	\$201,421	\$65,577	\$34,085	\$118,465	\$145,360
b On securities . . . . .	296,077	198,927	200,089	441,178	290,569
c On real estate owned by foreclosure . . . . .	50,934	10,700	38,140	133	11,798
d All other losses and charge offs . . . . .	63,037	142,445	21,081	116,323	55,400
e Total losses and charge offs . . . . .	\$611,469	\$417,649	\$313,395	\$676,099	\$503,127
<b>7 NET PROFITS (5 less 6e)</b>	<b>\$2,950,221</b>	<b>\$2,762,899</b>	<b>\$2,587,852</b>	<b>\$2,239,477</b>	<b>\$2,625,295</b>
<b>10e TRANSFERS FROM COMMERCIAL DEPARTMENTS</b>	<b>44,800</b>	<b>20,000</b>	<b>10,000</b>	<b>-</b>	<b>287,883</b>
<b>11 SUBTOTAL (7 and 10e)</b>	<b>\$2,995,021</b>	<b>\$2,782,899</b>	<b>\$2,597,852</b>	<b>\$2,239,477</b>	<b>\$2,913,178</b>
<b>12d TRANSFERS TO COMMERCIAL DEPARTMENTS</b>	<b>1,765,961</b>	<b>1,621,616</b>	<b>1,865,624</b>	<b>1,134,017</b>	<b>2,397,611</b>
<b>13 NET CHANGE IN TOTAL CAPITAL ACCOUNTS</b>	<b>\$1,229,060</b>	<b>\$1,161,283</b>	<b>\$732,228</b>	<b>\$1,105,460</b>	<b>\$515,567</b>
<b>14 TOTAL CAPITAL ACCOUNTS AT BEGINNING OF YEAR</b>	<b>11,172,534</b>	<b>12,401,594</b>	<b>13,562,877</b>	<b>14,295,105</b>	<b>15,400,565</b>
<b>15 TOTAL CAPITAL ACCOUNTS AT END OF YEAR<sup>1</sup></b>	<b>\$12,401,594</b>	<b>\$13,562,877</b>	<b>\$14,295,105</b>	<b>\$15,400,565</b>	<b>\$15,916,132</b>

<sup>1</sup>Does not include valuation allowances carried in Capital Reserves on Statements 2 and 6.

## STATEMENT

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES, PROFITS AND LOSSES  
ALL TRUST COMPANIES AS OF DECEMBER 31,

[Amounts shown in thousands. Hundreds (000) omitted.]

YEAR	Number of Companies	Gross Current Operating Earnings	Total Current Operating Expenses	Net Current Operating Earnings	Profits	Recoveries	LOSSES AND CHARGE OFFS		
							Loans	Securities	All Other
1939	71	\$16,583	\$12,368	\$4,215	\$1,577	\$1,552	\$730	\$2,161	\$582
1940	71	16,758	12,834	3,924	1,834	1,503	836	3,066	832
1941	70	17,755	13,652	4,103	1,307	1,479	601	1,791	800
1942	69	17,919	14,137	3,782	569	1,011	687	1,123	535
1943	68	19,092	14,852	4,240	1,216	1,545	964	1,398	675
1944	67	21,539	16,623	4,916	1,327	1,960	571	869	796
1945	65	24,424	19,425	4,999	3,282	1,992	506	1,036	1,600
1946	64	26,925	21,521	5,404	2,167	1,872	410	897	1,573
1947	60	28,549	23,437	5,112	772	1,174	793	742	1,440
1948	60	30,277	24,404	5,873	512	2,217	2,155	1,255	1,666
1949	57	31,820	25,575	6,245	448	1,275	1,804	602	1,973

## STATEMENT

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES, PROFITS AND LOSSES  
ALL TRUST COMPANIES AS OF DECEMBER 31,

[Amounts shown in thousands. Hundreds (000) omitted.]

YEAR	Number of Depts.	Gross Current Operating Earnings	Interest and Dividends on Deposits	Other Current Operating Expenses	Net Current Operating Earnings	Profits	Recoveries
1939	61	\$5,663	\$2,578	\$1,544	\$1,541	\$1,010	\$303
1940	61	5,647	2,350	1,652	1,645	728	279
1941	60	5,488	2,162	1,648	1,678	456	596
1942	60	5,314	1,950	1,667	1,697	330	276
1943	59	5,453	1,988	1,649	1,816	468	285
1944	58	5,869	2,222	1,815	1,832	418	417
1945	56	6,632	2,642	2,035	1,955	1,210	396
1946	55	7,313	2,885	2,385	2,043	751	386
1947	52	7,775	2,899	2,427	2,449	330	121
1948	53	7,910	2,889	2,529	2,492	150	273
1949	51	8,009	2,910	2,588	2,511	228	390

## No. 10

AND CHANGES IN CAPITAL ACCOUNTS OF THE COMMERCIAL DEPARTMENTS OF  
FOR YEARS 1939 TO 1949, INCLUSIVE

[Amounts shown in thousands. Hundreds (000) omitted.]

Net Profit	Profits Transferred from Savings Dept. (Net)	Other Additions to Capital Accounts	Dividends Declared or Paid	Other Deductions from Capital Accounts	Net Increase in Total Capital Accounts	Total Capital Accounts at End of Period	YEAR
\$3,871	\$560	\$45	\$3,365	\$123	\$988	\$85,161 <sup>2</sup>	1939
2,527	764	150	2,938	1,501	998 <sup>1</sup>	84,163 <sup>2</sup>	1940
3,697	1,134	427	2,898	1,568	792	84,955 <sup>2</sup>	1941
3,017	612	144	2,896	1,508	631 <sup>1</sup>	84,324 <sup>2</sup>	1942
3,964	753	55	3,193	644	935	85,259 <sup>2</sup>	1943
5,967	1,005	777	3,259	897	3,593	88,852 <sup>2</sup>	1944
7,131	1,721	1,529	3,487	1,290	5,604	94,456 <sup>2</sup>	1945
6,563	1,601	1,233	3,648	1,824	3,925	98,381 <sup>2</sup>	1946
4,083	1,855	750	3,744	2,680	264	98,645 <sup>2</sup>	1947
3,526	1,134	200	3,870	—	990	99,635 <sup>2</sup>	1948
3,589	2,110	1,353	3,987	1,794	1,271	100,906 <sup>2</sup>	1949

<sup>1</sup>Decrease.<sup>2</sup>Does not include valuation allowances carried in Capital Reserves on Statements 1 and 5.

## No. 11

AND CHANGES IN CAPITAL ACCOUNTS OF THE SAVINGS DEPARTMENTS OF  
FOR YEARS 1939 TO 1949, INCLUSIVE

[Amounts shown in thousands. Hundreds (000) omitted.]

LOSSES AND CHARGE OFFS			Net Profit	Profits Transferred to Commercial Dept. (Net)	Net Change in Total Capital Accounts	Total Capital Accounts at End of Period	YEAR
Loans	Securities	All Other					
\$241	\$985	\$900	\$728	\$560	\$168	\$8,983 <sup>1</sup>	1939
158	812	829	853	764	89	9,072 <sup>1</sup>	1940
267	673	487	1,303	1,134	169	9,241 <sup>1</sup>	1941
253	536	498	1,016	612	404	9,645 <sup>1</sup>	1942
529	349	435	1,256	753	503	10,148 <sup>1</sup>	1943
198	200	239	2,030	1,005	1,025	11,173 <sup>1</sup>	1944
201	296	114	2,950	1,721	1,229	12,402 <sup>1</sup>	1945
66	199	153	2,762	1,601	1,161	13,563 <sup>1</sup>	1946
31	200	79	2,587	1,855	732	14,295 <sup>1</sup>	1947
118	441	117	2,239	1,134	1,105	15,400 <sup>1</sup>	1948
145	291	67	2,626	2,110	516	15,916 <sup>1</sup>	1949

<sup>1</sup>Does not include valuation allowances carried in Capital Reserves on Statements 2 and 6.

STATEMENT No. 12  
NUMBER OF DEPOSITORS

Date	Commercial Department	Savings Department	Total
December 31, 1930 . . . . .	317,904	500,007	817,911
December 31, 1931 . . . . .	259,976	364,580	624,556
December 31, 1932 . . . . .	222,670	297,725	520,395
December 30, 1933 . . . . .	177,900	276,800	454,700
December 31, 1934 . . . . .	182,774	301,027	483,801
December 31, 1935 . . . . .	184,701	318,347	503,048
December 31, 1936 . . . . .	181,554	325,240	506,794
December 31, 1937 . . . . .	184,152	325,454	509,606
December 31, 1938 . . . . .	186,388	335,448	521,836
December 30, 1939 . . . . .	187,780	337,274	525,054
December 31, 1940 . . . . .	190,362	354,190	544,552
December 31, 1941 . . . . .	199,595	356,486	556,081
December 31, 1942 . . . . .	205,712	359,001	564,713
December 31, 1943 . . . . .	226,466	385,081	611,547
December 30, 1944 . . . . .	244,803	408,214	653,017
December 31, 1945 . . . . .	267,706	454,509	722,215
December 31, 1946 . . . . .	299,014	459,405	758,419
December 31, 1947 . . . . .	307,097	446,025	753,122
December 31, 1948 . . . . .	311,050	452,519	763,569
December 31, 1949 . . . . .	328,266	449,812	778,078

STATEMENT No. 13

DIVIDENDS, DEPOSITS AND WITHDRAWALS, NOVEMBER 1, 1948 TO OCTOBER 31, 1949,  
INCLUSIVE, ALL SAVINGS DEPARTMENTS (CLUB DEPOSITS EXCLUDED)

Deposits during year (1,165,971) . . . . .	\$ 114,249,979.14
Ordinary dividends declared during year . . . . .	2,885,978.12
	<u>\$117,135,957.26</u>
Withdrawals during year (717,255) . . . . .	122,688,500.37
Decrease . . . . .	<u>\$ 5,552,543.11</u>
Deposits withdrawn from system by merger of Stabile Bank and Trust Company with National Shawmut Bank (3,637 accounts) . . . . .	3,309,666.30
Total decrease for year . . . . .	<u>\$ 8,862,209.41</u>
Total deposits October 31, 1948 (number of accounts 454,837; average of each \$398.36)	<u>\$272,157,867.03</u>
Total deposits October 31, 1949 (number of accounts 452,962; average of each \$581.28)	<u>\$263,295,657.62</u>

## STATEMENT No. 14

DIVIDENDS PAID BY SAVINGS DEPARTMENTS OF TRUST COMPANIES, YEAR ENDING  
OCTOBER 31

RATE OF DIVIDEND (Per Cent)	NUMBER OF BANKS PAYING AT EACH RATE									
	1949	1948	1947	1946	1945	1944	1943	1942	1941	1940
1.00 or less . . . . .	34	37	37	40	39	39	23	12	6	3
1.01 to 1.25 . . . . .	1	1	1	1	1	1	8	5	3	4
1.26 to 1.50 . . . . .	10	12	11	11	9	13	18	25	28	12
1.51 to 1.75 . . . . .	1	—	—	—	2	—	1	6	3	11
1.76 to 2.00 . . . . .	5	3	4	3	5	6	9	10	16	24
2.01 to 2.25 . . . . .	—	—	—	—	—	—	—	—	1	1
2.26 to 2.50 . . . . .	—	—	—	—	—	—	—	2	3	6
Average Div. Rate . . .	51 1.21	53 1.17	53 1.18	55 1.14	56 1.18	59 1.21	59 1.32	60 1.50	60 1.63	61 1.81

## STATEMENT No. 15

AVERAGE RATE OF INTEREST RECEIVED ON LOANS AND INVESTMENTS OF ALL  
SAVINGS DEPARTMENTS OF TRUST COMPANIES HELD ON OCTOBER 31  
OF EACH YEAR FROM 1940 TO 1949, INCLUSIVE

YEAR	Loans on Real Estate	Loans on Personal Security	Bonds, Stocks, etc.	Average Rate Loans and Investments
1940 . . . . .	5.13	3.79	2.48	3.71
1941 . . . . .	5.05	3.83	2.15	3.48
1942 . . . . .	4.98	3.67	2.16	3.34
1943 . . . . .	4.89	3.86	2.08	3.02
1944 . . . . .	4.84	3.80	2.06	2.81
1945 . . . . .	4.70	3.53	2.04	2.64
1946 . . . . .	4.48	3.54	2.09	2.70
1947 . . . . .	4.51	3.53	2.11	2.86
1948 . . . . .	4.36	3.68	2.17	2.98
1949 . . . . .	4.37	3.80	2.22	3.07

## STATEMENT

## ASSETS AND LIABILITIES OF CORPORATIONS DOING BUSINESS

DECEMBER 31,

Assets	Cash and Cash Items	Deposits in Banks	Bonds and Stocks	Loans
1. Morris Plan Bank & Banking Co. of Brockton	\$10,209 54	\$28,518 60	\$50,000 00	\$940,030 88
2. Chelsea Morris Plan Co. . . . .	1,001 21	13,571 20	-	152,540 00
3. Haverhill Morris Plan Banking Co. . . . .	2,235 50	13,792 07	102,996 50	537,545 43
4. Service Plan Banking Co. (Holyoke) . . . . .	10,154 27	16,759 49	3,000 00	665,188 42
5. Lawrence Morris Plan Banking Co. . . . .	13,703 12	25,805 14	101,260 00	416,759 25
6. Fidelity Bank & Banking Co., Lowell . . . . .	9,621 18	15,021 92	101,277 39	259,607 74
7. North Shore Bank & Banking Co. (Lynn) . . . . .	35,317 85	106,556 38	13,903 40	929,243 41
8. New Bedford Morris Plan Co. . . . .	12,553 19	35,971 28	221,405 63	753,614 50
9. Norwood Bank and Banking Co. . . . .	58,966 92	109,159 38	252,602 48	561,954 75
10. Security Banking Co. (Springfield) . . . . .	95,161 80	435,856 92	599,536 80	3,512,638 56
11. Industrial City Bank & Banking Co. (Worcester) . . . . .	91,972 30	322,596 48	335,459 72	3,374,442 02
	\$340,896 88	\$1,123,608 86	\$1,871,441 92	\$12,103,564 96

Liabilities	Deposits Subject to Check	Other Deposits	Unpledged Investment Certificates	Deposits on Installment Certificates Hypothecated	Bills Payable
1. Morris Plan Bank & Banking Co. of Brockton	-	-	\$361,252 09	\$353,756 53	-
2. Chelsea Morris Plan Co. . . . .	-	-	-	-	\$40,000 00
3. Haverhill Morris Plan Banking Co. . . . .	-	-	259,485 43	217,675 18	10,000 00
4. Service Plan Banking Co. (Holyoke) . . . . .	-	-	368,322 50	10,075 00	85,000 00
5. Lawrence Morris Plan Banking Co. . . . .	-	-	229,298 03	162,928 19	-
6. Fidelity Bank & Banking Co., Lowell . . . . .	-	-	142,333 85	94,438 60	-
7. North Shore Bank & Banking Co. (Lynn) . . . . .	\$167,318 77	\$14,930 70	333,093 26	319,704 84	-
8. New Bedford Morris Plan Co. . . . .	-	-	472,911 83	280,486 35	10,000 00
9. Norwood Bank & Banking Co. . . . .	206,157 22	20,447 97	536,034 77	116,425 57	-
10. Security Banking Co. (Springfield) . . . . .	967,289 78	42,404 02	1,949,729 65	1,104,945 14	-
11. Industrial City Bank & Banking Co. (Worcester) . . . . .	695,023 65	57,367 89	1,793,390 58	1,094,318 26	-
	\$2,035,789 42	\$135,150 58	\$6,505,851 99	\$3,754,753 66	\$145,000 00

Includes valuation allowances \$56,633.26.



## No. 16

UNDER THE PROVISIONS OF GENERAL LAWS, CHAPTER 172A  
1949

Overdrafts	Banking Houses, Vaults, Furniture and Fixtures	Real Estate by Foreclosure	Prepaid Expense	Interest Earned but Uncollected	Other Assets	Total
-	\$910 54	-	\$392 65	\$208 40	\$2,090 30	\$1,032,360 91 1
-	157 50	-	628 88	-	-	167,898 79 2
-	16,307 18	-	960 00	-	-	673,836 68 3
-	3,178 10	-	-	-	-	698,280 28 4
-	1 00	-	-	225 64	1,232 00	558,986 15 5
-	20,199 28	-	2,491 04	-	153 00	408,372 45 6
\$18 74	14,983 85	\$ 1 00	1,278 48	312 48	-	1,191,615 59 7
-	1,547 50	-	-	-	1,767 51	1,026,859 61 8
-	6,597 91	36 65	568 83	374 95	1,176 76	991,438 63 9
267 62	5,147 45	6,740 24	-	83 22	5,000 00	4,660,432 61 10
33 85	22,781 18	-	4,119 03	254 16	-	4,151,658 74 11
\$320 21	\$91,811 49	\$6,777 89	\$10,439 81	\$1,458 85	\$11,419 57	\$15,561,740 44

Income Collected Not Earned	Accrued for Taxes, Interest, Expenses, etc.	Other Liabilities	Preferred Capital	Common Capital	Surplus and Undivided Earnings	Other Capital Reserves <sup>1</sup>	Total
\$33,505 74	\$4,354 97	\$1,523 31	-	\$100,000 00	\$156,373 56	\$21,594 71	\$1,032,360 91 1
9,405 60	1,662 17	180 07	-	50,000 00	55,054 39	11,596 56	167,898 79 2
29,139 14	5,243 83	354 62	-	60,000 00	76,987 16	14,951 32	673,836 68 3
22,951 65	10,547 96	11,574 80	\$34,000 00	50,000 00	98,864 73	6,943 64	698,280 28 4
17,361 17	6,319 55	20 66	40,000 00	10,000 00	34,909 69	58,148 86	558,986 15 5
9,077 27	1,890 85	223 70	-	100,000 00	54,985 11	5,423 07	408,372 45 6
45,296 82	5,102 67	5,000 00	-	100,000 00	125,967 53	15,201 00	1,191,615 59 7
35,132 50	17,255 71	-	-	67,900 00	101,319 88	41,853 34	1,026,859 61 8
15,961 15	1,301 37	5,194 35	-	55,000 00	30,000 00	4,916 23	991,438 63 9
119,955 02	28,155 36	11,183 95	-	160,000 00	252,128 67	24,641 02	4,660,432 61 10
148,853 51	28,092 70	9,732 11	-	100,000 00	189,368 79	35,511 25	4,151,658 74 11
\$486,639 57	\$109,927 14	\$44,987 57	\$74,000 00	\$852,900 00	\$1,175,959 51	\$240,781 00	\$15,561,740 44

**STATEMENT No. 17**  
**AMOUNTS OF MONEY FORWARDED TO VARIOUS FOREIGN COUNTRIES DURING LAST**  
**FIVE YEARLY PERIODS BY PERSONS AND CORPORATIONS ENGAGED IN BUSINESS**  
**UNDER THE PROVISIONS OF GENERAL LAWS, CHAPTER 169**

Country	1949*	1948	1947	1946	1945
Portugal and Azores . . . . .	\$ 681,221	\$ 733,466	\$ 860,013	\$ 972,661	\$ 821,111
Great Britain . . . . .	2,105	605	3,294	13,211	788
Italy . . . . .	426,234	334,506	292,125	445,327	476,438
All other countries . . . . .	6,690	7,612	5,476	12,652	4,870
	\$1,116,250	\$1,076,189	\$1,160,908	\$1,443,851	\$1,303,207

\*Covers period from Nov. 1, 1948 to Dec. 31, 1949.

**STATEMENT No. 18**  
**TABLE SHOWING AMOUNTS TRANSMITTED ABROAD DURING THE FOURTEEN MONTHS PERIOD ENDING DECEMBER 31, 1949 BY THOSE**  
**AUTHORIZED UNDER CHAPTER 169 OF THE GENERAL LAWS**

Name	Location	Nature of Organization	Date Licensed	Transmitted Abroad, Nov. 1, 1948-Dec. 31, 1949	Bond Held by Treasurer and Receiver-General Securing Deposits of Money for Transmission
Ettore Caiola . . . . .	320 Hanover Street, Boston . . . . .	Individual . . . . .	Nov. 3, 1944 . . . . .	\$434,035 . . . . .	\$20,000 . . . . .
Thos. Cook & Son, Inc. . . . .	421 Boylston Street, Boston . . . . .	Corporation . . . . .	Jan. 19, 1933 . . . . .	6,859 . . . . .	15,000 . . . . .
Albert Farinha . . . . .	706 Eastern Ave., Fall River . . . . .	Individual . . . . .	June 10, 1946 . . . . .	318,741 . . . . .	15,000 . . . . .
John G. Lage, Inc. . . . .	434 Bay Street, Fall River . . . . .	Corporation . . . . .	March 2, 1946 . . . . .	168,136 . . . . .	20,000 . . . . .
Guilherme M. Luiz & Co., Inc. . . . .	101 River Street, New Bedford . . . . .	Corporation . . . . .	July 19, 1911 . . . . .	188,479 . . . . .	20,000 . . . . .

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# LIST OF TRUST COMPANIES SHOWING LOCATION OF TREASURER, DIRECTORS AND

## ATTLEBORO

### Attleboro Trust Company 6 North Main Street

V. R. Glencross  
*President*

E. P. Cooper  
*Treasurer*

#### Directors

J. F. Bannon	*R. V. Olson
W. H. Bannon	D. C. Richardson
*W. F. Barden	*H. A. Smith
C. W. Cederberg	*L. B. Smith
*L. S. Chilson	*W. N. Stevenson
*V. R. Glencross	H. H. Sweet
S. B. Jacobs	J. V. Toner
G. E. Nerney	J. E. Winter

#### ASSETS

Commercial Department . . .	\$6,582,428 32
Savings Department . . .	3,863,501 60
Trust Department . . .	971,608 14

## BEVERLY

### Beverly Trust Company 217 Cabot Street

#### Branch Offices

721 Hale Street, Beverly Farms  
Railroad Avenue, South Hamilton

W. S. Flint  
*President*

R. H. Corning  
*Treasurer*

#### Directors

R. H. Corning	H. H. Irving
*H. L. Desjardins	*G. S. McIntire
*W. S. Flint	*A. S. Rigby
R. H. Gove	R. C. Southwick
*J. P. Hurd	F. W. Stopford

#### ASSETS

Commercial Department . . .	\$2,497,349 23
Savings Department . . .	3,852,240 02
Trust Department . . .	47,420 27

## BOSTON

### Boston Safe Deposit and Trust Company 100 Franklin Street

Ralph Lowell  
*President*

N. L. Harris  
*Treasurer*

#### Directors

L. H. Allen	J. L. Madden
W. A. Barron, Jr.	George Olmsted, Jr.
F. W. Capper	E. G. Preston
W. C. Chick	Roger Preston
Edward Dane	C. R. Richmond
C. F. Eaton, Jr.	C. F. Rowley
J. L. Grandin, Jr.	E. C. Rust
R. R. Higgins	W. D. Sohler
Amor Hollingsworth	E. A. Taft
James Lawrence	Alexander Wheeler
Ralph Lowell	

#### ASSETS

Commercial Department . . .	\$66,257,735 21
Trust Department . . .	340,511,630 95

### Day Trust Company 111 Devonshire Street

W. D. Clark, Jr.  
*President*

H. D. Stevens  
*Treasurer*

#### Directors

C. J. Bateman, Jr.	W. P. Ellison
F. T. Bigelow	E. A. MacGowan
L. E. Brown	J. A. Moir
W. D. Clark, Jr.	Alva Morrison
E. A. Day	R. F. Nutting
C. L. Ellison	H. C. Story
E. H. Ellison, Jr.	

#### ASSETS

Commercial Department . . .	\$26,699,253 96
Trust Department . . .	18,236,040 18

### Fiduciary Trust Company 10 Post Office Square

F. C. Gray  
*President*

J. O. Bangs  
*Treasurer*

#### Directors

J. O. Bangs	H. R. Guild
W. H. Best	D. H. Howie
W. H. Churchill	E. F. MacNichol
C. K. Cobb	R. C. Faine
R. C. Curtis	W. A. Parker
D. F. Edwards	P. H. Theopold
R. H. Gardiner	M. C. Ware
C. J. Gilbert	J. N. White
Francis Gray	R. G. Wiese
F. C. Gray	

#### ASSETS

Commercial Department . . .	\$9,150,348 58
Trust Department . . .	74,433,341 92

### The New England Trust Company 135 Devonshire Street

#### Branch Office

99-101 Newbury Street

C. R. Burgin  
*President*

W. M. Oliver  
*Treasurer*

#### Directors

W. T. Aldrich	A. P. Loring, Jr.
J. D. Anthony	A. P. Loring, III
E. D. Brooks	K. W. Marriner
C. R. Burgin	Walworth Pierce
S. V. R. Crosby	T. T. Pond
J. F. Gerrity	F. A. Reece
Phillips Ketchum	C. O. Richardson
J. C. Kiley	H. L. Shattuck
S. A. Lawry	W. K. Shaw, Jr.
R. A. Leeson	H. G. Simonds
L. M. Little	F. C. Welch

#### ASSETS

Commercial Department . . .	\$66,832,111 17
Trust Department . . .	210,623,416 50

\*Savings Department Investment Committee Member.

# MAIN OFFICE AND BRANCHES, NAMES OF PRESIDENT, MEMBERS OF INVESTMENT COMMITTEE

## Old Colony Trust Company 1 Federal Street

Robert Cutler *President* E. Russell Davis *Treasurer*

### Directors

William Amory	G. P. Gardner
C. F. Ayer	S. S. Hall, Jr.
Frederick Ayer	J. E. Lawrence
G. R. Brown	D. J. Lyne
C. C. Cabot	J. R. Morss
A. J. Casner	J. T. Noonan
A. L. Coburn, Jr.	R. S. Russell
T. J. Coolidge	O. A. Shaw, Jr.
C. H. Cox	G. K. Simonds, Jr.
Robert Cutler	C. H. Stockton
W. J. Davidson	Oliver Wolcott
Byron Elliott	C. A. Wood
H. S. Ford	

### ASSETS

Commercial Department . . .	\$10,722,478 75
Trust Department . . .	436,574,118 57

## Pilgrim Trust Company 31 Milk Street

A. H. Sturges *President* J. H. Miley *Treasurer*

### Directors

D. F. DiMare	*J. H. Miley
R. L. Gustin	*A. L. Miller
C. W. Hall	S. A. Miller
*F. T. Leahy	*A. H. Sturges
C. C. Macomber	F. H. White
D. E. Mayberry	

### ASSETS

Commercial Department . . .	\$33,351,640 21
Savings Department . . .	5,090,390 84
Trust Department . . .	75,459 42

## State Street Trust Company Corner State and Congress Streets

### Branch Offices

24 Federal Street  
531 Boylston Street  
130 Massachusetts Avenue

Allan Forbes *President* E. W. Lay *Treasurer*

### Directors

C. F. Adams	P. D. Howe
F. G. Allen	M. T. Kelleher
E. L. Bigelow	T. W. Little
A. C. Brett	C. L. Lyall
E. W. Brewster	S. St. J. Morgan
R. F. Burkard	E. G. Preston, Jr.
R. C. Dick	Russell Robb
Kingsland Dunwoody	W. S. Trowbridge
J. W. Farley	M. C. Tuttle
Allan Forbes	F. S. White
F. M. Forbes, Jr.	*Moses Williams
*E. W. Gammons	*S. H. Wolcott
*H. S. Grew	

### ASSETS

Commercial Department . . .	\$174,875,708 50
Savings Department . . .	7,429,035 49
Trust Department . . .	150,192,564 47

## United States Trust Company 30 Court Street

### Branch Offices

475 Blue Hill Avenue  
1603 Blue Hill Avenue

A. R. Morse *President* John Morse *Treasurer*

### Directors

*F. S. Deland	*A. R. Morse
A. H. Dolben	John Morse
II. B. Ehrmann	J. R. Morse
P. W. Fitzpatrick	*Henry Penn
*C. W. Gammons	*W. M. Stone
*J. M. Graham	Leon Strauss
H. A. Kneeland	G. F. Wallburg
*II. H. Larnard	

### ASSETS

Commercial Department . . .	\$39,120,584 75
Savings Department . . .	9,237,441 82
Trust Department . . .	15,307,720 29

## BROOKLINE

## Brookline Trust Company 1341 Beacon Street

### Branch Offices

1 Harvard Street  
1627 Beacon Street

Edward Dane *President* L. B. Boynton *Treasurer*

### Directors

F. W. Capper	F. J. Oakes, Jr.
*Edward Dane	R. G. Pease
J. C. Duane	C. F. Rowley
F. A. Harding	*A. J. Santry
*L. H. H. Johnson, Jr.	A. M. Wiggin
*D. G. Lacy	*D. F. Young

### ASSETS

Commercial Department . . .	\$16,930,087 19
Savings Department . . .	11,129,925 93
Trust Department . . .	1,836,781 02

## Norfolk County Trust Company 1319 Beacon Street

### Branch Offices

710 Washington Street, Canton  
380 Washington Street, Dedham  
35 Main Street, Franklin  
2 Eliot Street, Milton  
1055 Great Plain Avenue, Needham  
963 Highland Avenue, Needham Hts.  
699 Washington Street, Norwood  
1381 Hancock Street, Quincy  
810 Washington Street, Stoughton  
979 Main Street, Walpole  
126 Washington Street, East Walpole

E. R. Marshall *President* W. F. Peters *Treasurer*

### Directors

J. B. Baxter	*C. M. Locke
R. K. Bullard	*R. J. MacDonald
E. O. Cappers	*E. R. Marshall
F. V. Crane	*J. J. Rogers
J. W. Edmunds	H. A. Smith
R. C. Floyd	G. A. Stuntzner
Joseph Garland	T. C. Wales
*J. P. Granahan	R. R. Williamson
W. J. Holbrook	S. H. Wragg

### ASSETS

Commercial Department . . .	\$48,426,954 61
Savings Department . . .	31,268,027 29

\*Savings Department Investment Committee Member.

# LIST OF TRUST COMPANIES SHOWING LOCATION OF TREASURER, DIRECTORS AND

## CAMBRIDGE

### Cambridge Trust Company 1336 Massachusetts Avenue

A. B. Hathaway  
*President*

E. W. Phippen  
*Treasurer*

#### Directors

*Charles Almy	S. H. Lawton
*Stoughton Bell	G. A. Macomber
W. J. Bingham	M. P. McNair
Robert F. Bradford	W. L. Payson
*H. R. Brigham	E. W. Phippen
W. H. Churchill	D. P. Robinson, Jr.
*G. E. Cole	R. W. Thorpe
*D. F. Edwards	H. D. Winslow
*A. B. Hathaway	*H. A. Wood, Jr.

#### ASSETS

Commercial Department . . .	\$10,987,028 98
Savings Department . . .	3,099,820 54
Trust Department . . .	3,440,618 11

### County Bank and Trust Company 515 Massachusetts Avenue

#### Branch Office

310 Cambridge Street, East Cambridge

A. O. Fulton  
*President*

B. H. Bowden  
*Treasurer*

#### Directors

*B. H. Bowden	*W. D. Jones
*J. A. Daly	*W. L. Larkin
*W. A. Dole, Jr.	*K. B. Osborn
*A. O. Fulton	*W. T. Ryan
*G. G. Howie	

#### ASSETS

Commercial Department . . .	\$8,289,066 28
Savings Department . . .	3,944,014 02

### Harvard Trust Company 1408 Massachusetts Avenue

#### Branch Offices

689 Massachusetts Avenue  
222 Main Street

655 Massachusetts Avenue, Arlington  
63 Trapelo Road, Belmont  
491 Trapelo Road, Belmont  
10 Leonard Street, Belmont

R. R. Duncan  
*President*

A. M. Wright  
*Treasurer*

#### Directors

Robert Amory, Jr.	*H. U. Greene
J. A. Bailey	J. W. Motherwell
P. R. Corcoran	*D. L. Rhind
E. A. Crane	G. H. Rockwell
J. M. Curley	H. LeB. Sampson
*G. L. Dow	H. A. Stockwell
*R. R. Duncan	*T. L. Storer
Aldrich Durant	W. J. Underwood
*W. F. Earle	H. G. Wilton
*E. L. Frost	A. M. Wright

#### ASSETS

Commercial Department . . .	\$53,441,711 76
Savings Department . . .	16,606,160 31
Trust Department . . .	18,115,471 77

### University Trust Company 2360 Massachusetts Avenue

J. D. Lynch  
*President*

F. H. Hansen  
*Treasurer*

#### Directors

*M. J. Barron	F. A. Massé
C. A. Brush	*F. X. Massé
A. D. Jones	Harry Mazman
*Peter Kramer, Jr.	*P. J. Nelligan
*J. D. Lynch	E. B. Tinker

#### ASSETS

Commercial Department . . .	\$2,296,826 73
Savings Department . . .	1,799,927 10

## CHATHAM

### Chatham Trust Company Chatham Bars Avenue

O. A. O'Neil  
*President*

C. A. Bearse  
*Treasurer*

#### Directors

C. A. Bearse	C. C. Harding
R. B. Bevins	*I. F. Howes
*A. C. Ellis	*O. A. O'Neil
E. B. Ellis	B. W. Stevens

#### ASSETS

Commercial Department . . .	\$1,109,613 13
Savings Department . . .	1,210,341 61

## CLINTON

### Clinton Trust Company 77 High Street

F. W. Fleischer  
*President*

C. J. Noon  
*Treasurer*

#### Directors

*C. R. Abbott	*F. W. Fleischer
*J. A. Davis	R. E. Freel
*D. H. Dorr	C. J. Noon
D. H. Dorr, Jr.	*G. E. O'Toole

#### ASSETS

Commercial Department . . .	\$4,931,177 48
Savings Department . . .	3,287,127 19
Trust Department . . .	77,109 95

## FALL RIVER

### B. M. C. Durfee Trust Company 80 North Main Street

J. S. Brayton  
*President*

I. F. Manchester  
*Treasurer*

#### Directors

F. L. Armitage	*W. R. S. Eaton
G. R. Ashworth	Kempton Harrison
*T. B. Bassett	*W. C. Hathaway
D. A. Brayton	*T. J. Hudner
Edward Brayton	Prescott Jennings
Israel Brayton	William Mason
*J. S. Brayton	C. M. Moran
L. S. Brayton	D. S. Schneierson
M. R. Brown	*R. S. Thompson
L. S. Chace, Jr.	*M. F. Welsh
O. M. Cherry	M. A. Westgate
*H. E. Clarkin	*A. J. Wood

#### ASSETS

Commercial Department . . .	\$16,996,080 20
Savings Department . . .	6,139,195 42
Trust Department . . .	15,306,230 10

\*Savings Department Investment Committee Member.

# MAIN OFFICE AND BRANCHES, NAMES OF PRESIDENT, MEMBERS OF INVESTMENT COMMITTEE

## Fall River Trust Company 43 North Main Street

### Branch Office 1219 Pleasant Street

James Buffington  
*President*

G. W. Graham  
*Treasurer*

#### Directors

Edward Adaskin  
\* James Buffington  
J. A. Faria  
\* Noel Giard  
\* G. W. Graham  
J. E. O'Neil  
\* A. G. Pierce  
\* D. J. Richardson  
S. E. Robinson  
R. T. Small  
H. G. Squire  
S. J. Waring

#### ASSETS

Commercial Department . . \$8,813,154 80  
Savings Department . . . 7,133,191 26

## FRAMINGHAM

### Framingham Trust Company 79 Concord Street

G. W. Butterworth  
*President*

R. L. Hilliard  
*Treasurer*

#### Directors

J. M. Angier  
W. B. Brockelman  
\* G. W. Butterworth  
\* G. H. Fitts  
\* H. A. Fitts  
C. F. Long  
\* J. R. Perini  
\* J. J. Prindiville, Jr.

#### ASSETS

Commercial Department . . \$7,527,971 77  
Savings Department . . . 5,767,393 46  
Trust Department . . . 94,117 21

## GARDNER

### Gardner Trust Company 25 Main Street

#### Branch Office Main Street, Ashburnham

H. D. Ferguson  
*President*

J. R. Foster  
*Treasurer*

#### Directors

C. R. Beauregard  
P. J. Carney  
F. M. Favor  
\* H. D. Ferguson  
\* J. R. Foster  
R. B. Greenwood  
\* W. N. Hadley  
O. G. Hedstrom  
\* R. W. Kelley  
C. E. Nichols  
Tadeusz Sadowski  
J. A. Sargent  
B. F. Stuart  
W. C. Troendle

#### ASSETS

Commercial Department . . \$5,228,292 49  
Savings Department . . . 3,516,082 55  
Trust Department . . . 367,900 94

## GLOUCESTER

### Gloucester Safe Deposit and Trust Company 191 Main Street

Isaac Patch  
*President*

F. W. Frost  
*Treasurer*

#### Directors

\* E. R. Abbott  
E. R. Andrews  
H. H. Bundy, Jr.  
\* J. R. Cahill, Jr.  
\* R. B. Fisher  
\* E. A. Hagstrom  
B. A. Kerr  
Leonard Linquata  
\* S. Y. McKenney  
W. H. Otis  
\* Isaac Patch  
J. A. Ryan  
\* C. K. Steele  
\* F. B. Sullivan

#### ASSETS

Commercial Department . . \$3,425,001 29  
Savings Department . . . 3,456,466 34  
Trust Department . . . 1,251,509 28

## GREENFIELD

### Franklin County Trust Company 324 Main Street

J. W. Haigis  
*President*

H. V. Erickson  
*Treasurer*

#### Directors

\* F. R. Andrews  
F. L. Boyden  
\* C. F. Coates  
J. A. Gunn  
\* J. W. Haigis  
W. S. Keith  
D. C. Lunt  
G. C. Lunt  
D. G. Millar  
\* R. S. Reid

#### ASSETS

Commercial Department . . \$7,758,609 07  
Savings Department . . . 6,339,401 30  
Trust Department . . . 2,731,467 96

## HARWICH

### Cape Cod Trust Company Main Street

#### Branch Office Main Street, Orleans

C. W. Megathlin  
*President*

C. P. Bearse, Jr.  
*Treasurer*

#### Directors

\* C. P. Bearse, Jr.  
\* G. C. Clark  
\* H. C. Maloney  
\* C. W. Megathlin  
\* H. F. Smith  
\* H. H. Snow  
\* R. B. Snow  
\* R. H. Snow  
\* A. L. Sparrow

#### ASSETS

Commercial Department . . \$3,259,622 95  
Savings Department . . . 1,063,405 03  
Trust Department . . . 8,047 25

\*Savings Department Investment Committee Member.

# LIST OF TRUST COMPANIES SHOWING LOCATION OF TREASURER, DIRECTORS AND

## HINGHAM

**Hingham Trust Company**  
115 North Street

Seth Sprague  
*President*

P. B. Hunt  
*Treasurer*

### Directors

E. E. Bickford	*Seth Sprague
*B. F. Cronin	A. W. Tweedy
E. W. Gammons	W. R. Whiting
*L. W. Perkins	A. C. Wise
M. A. Shattuck	

### ASSETS

Commercial Department . . .	\$2,318,275 26
Savings Department . . .	802,691 78
Trust Department . . .	47,973 26

## HOLYOKE

**Hadley Falls Trust Company**  
58 Suffolk Street

**Branch Offices**  
342 Dwight Street

35 Center Street, Chicopee  
66 Main Street, Chicopee Falls

Westover Air Force Base, Chicopee Falls

G. V. Wallace, Jr.  
*President*

J. Dean Minor  
*Treasurer*

### Directors

J. S. Begley	*J. F. Shaw
H. V. Burgee	William Skinner, 2nd
*B. W. Childs	*W. J. Szwczynski
F. C. Heywood	*C. F. Tilley
*Joseph Metcalf, 2nd.	J. M. Towne
W. J. Mills	*G. V. Wallace, Jr.
J. Dean Minor	

### ASSETS

Commercial Department . . .	\$20,278,769 62
Savings Department . . .	11,442,407 24
Trust Department . . .	7,352,812 87

## HYANNIS

**Hyannis Trust Company**  
307 Main Street

**Branch Office**  
Main Street, Osterville

W. B. Chase  
*President*

G. C. Besse  
*Treasurer*

### Directors

*L. V. Arenovski	*J. C. Makepeace
*G. C. Besse	*Russell Makepeace
*A. H. Castonguay	*C. W. Megathlin
*W. B. Chase	*G. W. Moore
*R. F. Cross	*H. L. Murphy
*C. J. Daniel	*T. H. Nickerson
*J. E. Hinckley	*A. W. Rockwood

### ASSETS

Commercial Department . . .	\$6,369,141 70
Savings Department . . .	3,689,977 56
Trust Department . . .	282,173 06

## LAWRENCE

**Arlington Trust Company**  
305 Essex Street

D. J. Murphy  
*President*

Office Vacant  
*Treasurer*

### Directors

J. N. Anderson	J. B. Ippolito
J. J. Arundel	M. W. Kenney
S. H. Brennan	J. A. Lamprey
C. D. Brooks	V. J. Mill
G. G. Brown	*D. J. Murphy
W. H. Daly	D. J. Murphy, Jr.
H. R. Dow, Jr.	J. W. Salhanick
J. E. Fenton	*G. A. Schlott
*T. F. Gallagher	*R. R. Siskind
J. F. Haffner	D. J. Sullivan
F. A. Higgins	C. J. Tetreau
*J. F. Howard	M. M. Warshaw

### ASSETS

Commercial Department . . .	\$11,265,200 76
Savings Department . . .	9,924,706 56
Trust Department . . .	29,394 12

## LEXINGTON

**Lexington Trust Company**  
1822 Massachusetts Avenue

**Branch Office**  
78 Great Road, Bedford

R. H. Holt  
*President*

C. S. Walker  
*Treasurer*

### Directors

N. I. Adams	T. G. Lynah
*Lyon Carter	R. C. Merriam
C. G. Davis	F. R. Shepard
*A. H. Hayden	E. J. Viano
*R. H. Holt	C. S. Walker
*E. H. Locke	

### ASSETS

Commercial Department . . .	\$4,226,903 13
Savings Department . . .	2,551,014 80
Trust Department . . .	156,360 37

## LYNN

**Essex Trust Company**  
25 Exchange Street

T. D. Chatfield  
*President*

A. H. McGovern  
*Treasurer*

### Directors

F. E. Bowers	*H. M. Kelley
T. D. Chatfield	M. F. McGrath
M. P. Clough, Jr.	*R. F. Nichols
J. A. Cook	*T. W. Rogers
J. L. Hannan	H. C. Smith
A. J. Healey	

### ASSETS

Commercial Department . . .	\$13,375,821 41
Savings Department . . .	3,477,039 30
Trust Department . . .	2,394,236 30

\*Savings Department Investment Committee Member.



# MAIN OFFICE AND BRANCHES, NAMES OF PRESIDENT, MEMBERS OF INVESTMENT COMMITTEE

## Lynn Safe Deposit & Trust Company 109-117 Market Street

C. W. Harwood  
*President*

David Dunbar  
*Treasurer*

### Directors

J. W. Anthony  
W. J. Breed  
W. F. Dee  
\*C. E. Harwood  
\*C. W. Harwood

L. V. MacDuff  
J. H. Mattson  
\*H. H. Winslow  
H. L. Wood

### ASSETS

Commercial Department . .	\$5,269,384 78
Savings Department . .	1,431,338 25
Trust Department . .	2,639,908 92

## Security Trust Company 66 Central Square

### Branch Office 33 Market Square

S. C. Hutchinson  
*President*

B. F. Carey  
*Treasurer*

### Directors

\*E. T. Chamberlain  
J. B. Donovan  
J. F. Eckel  
Louis Gutterman  
\*C. C. Handy  
\*J. M. Hoague  
\*S. A. Hutchinson  
\*S. C. Hutchinson  
S. H. Jaffee

H. J. Kenerson  
\*D. H. Marsh  
W. T. Murphy  
A. P. Reed  
E. S. Underwood  
L. H. Whittredge  
\*C. E. Wilson  
C. G. Woodbridge

### ASSETS

Commercial Department . .	\$13,461,393 64
Savings Department . .	10,862,513 33
Trust Department . .	1,442,187 11

## MALDEN

### Malden Trust Company 94 Pleasant Street

Hildreth Auer  
*President*

Ina M. Brennan  
*Treasurer*

### Directors

\*Hildreth Auer  
C. W. Barrett  
E. W. Barron  
\*H. A. Buckley  
T. H. Bush  
\*G. H. Corey  
H. W. Fitzpatrick  
\*H. N. Flanders

M. R. Flynn  
H. A. Hall, Jr.  
\*W. C. Hamilton  
R. A. Hodgdon  
James Millen  
\*C. F. Springall  
P. D. Turner  
J. A. Volpe

### ASSETS

Commercial Department . .	\$14,857,960 34
Savings Department . .	5,097,771 41
Trust Department . .	2,677,179 60

## MANCHESTER

### Manchester Trust Company 25 Union Street

L. S. Hooper  
*President*

H. C. Cann  
*Treasurer*

### Directors

\*Gordon Abbott  
H. C. Cann  
\*C. E. Dodge  
M. B. Gilman  
\*A. M. Herrold

\*L. S. Hooper  
R. H. Knight  
\*Edward Morley  
\*H. L. Roberts  
\*G. A. Sinnicks

### ASSETS

Commercial Department . .	\$998,569 95
Savings Department . .	965,503 69

## MELROSE

### Melrose Trust Company 495 Main Street

### Branch Office 515 Franklin Street

C. L. Allen  
*President*

P. H. Messer  
*Treasurer*

### Directors

\*C. H. Adams  
\*C. L. Allen  
\*F. B. Butts  
\*H. H. Feltham  
\*F. E. Keniston

\*J. W. Killam, Jr.  
\*L. R. Moulton  
\*E. H. Perkins  
\*C. C. Swett

### ASSETS

Commercial Department . .	\$4,816,271 60
Savings Department . .	2,388,190 34

## MIDDLEBOROUGH

### Middleborough Trust Company 10 Center Street

R. W. Tillson  
*President*

M. C. Drake  
*Treasurer*

### Directors

\*H. K. Atkins  
\*Fletcher Clark, Jr.  
E. B. Lynde  
E. L. Maxim  
A. G. Pratt  
\*C. L. Shaw

A. A. Thomas  
\*R. W. Tillson  
C. P. Washburn  
J. C. Whitcomb  
\*T. N. Wood

### ASSETS

Commercial Department . .	\$3,295,038 02
Savings Department . .	3,140,657 91
Trust Department . .	441,802 66

\*Savings Department Investment Committee Member.

# LIST OF TRUST COMPANIES SHOWING LOCATION OF TREASURER, DIRECTORS AND

## NATICK

### Natick Trust Company 34 Main Street

F. C. Bishop  
*President*

W. D. Leavitt  
*Treasurer*

#### Directors

\*F. C. Bishop  
A. B. Fair  
\*H. H. Ham  
\*D. A. Lucey

A. J. Montgomery  
\*W. H. Townsend  
\*L. E. Whipple

#### ASSETS

Commercial Department . . \$5,221,536 84  
Savings Department . . . 3,936,306 82

## NORTH ADAMS

### North Adams Trust Company 78 Main Street

G. H. Higgins  
*President*

C. E. Stoneham  
*Treasurer*

#### Directors

F. A. Bond  
E. O. Brown  
\*R. L. Brown  
\*G. B. Flood  
H. J. Hewat  
\*G. H. Higgins

J. T. Hunter  
J. E. Magenis  
\*W. P. McCraw  
C. E. Stoneham  
J. E. Wall

#### ASSETS

Commercial Department . . \$5,250,769 59  
Savings Department . . . 1,867,208 91  
Trust Department . . . 1,649,536 78

## PITTSFIELD

### The Berkshire Trust Company 54 North Street

E. M. Holden  
*President*

John Hainsworth  
*Treasurer*

#### Directors

J. E. Dery  
Daniel England, Jr.  
K. E. Greene  
R. S. Hibbard  
\*E. M. Holden  
\*G. F. Knight

\*M. F. Lord  
\*F. M. Myers  
\*T. C. Nelson  
\*H. S. Watson  
\*W. A. Whittlesey

#### ASSETS

Commercial Department . . \$4,973,733 28  
Savings Department . . . 2,771,342 88  
Trust Department . . . 2,746,099 01

## QUINCY

### Granite Trust Company 1400 Hancock Street

#### Branch Offices

409 Hancock Street, North Quincy  
92 Pleasant Street, South Weymouth  
86 Washington Street, Weymouth  
801 Broad Street, East Weymouth  
80 Beale Street, Wollaston

W. J. Martin  
*President*

W. W. Grieves  
*Treasurer*

#### Directors

C. W. Bailey  
\*R. J. Barry  
Harold Brooks  
\*F. W. Crane  
Matthew Cushing  
W. M. Kemp  
H. H. Kerr  
J. B. Keyes

Delcevare King  
W. J. Martin  
C. D. McDuffie  
K. L. Nash  
\*G. W. Perry  
P. C. Reardon  
I. L. Shaw  
Albert Vinal

#### ASSETS

Commercial Department . . \$20,254,490 23  
Savings Department . . . 14,654,010 09  
Trust Department . . . 10,564,115 99

### Quincy Trust Company 1486 Hancock Street

#### Branch Offices

651 Hancock Street, Wollaston  
415 Hancock Street, North Quincy

C. J. Weeden  
*President*

W. E. Erwin  
*Treasurer*

#### Directors

\*P. E. Barbour  
\*W. J. Connell  
\*S. H. Couch  
K. D. Doble  
\*W. H. Emerson  
\*F. H. Foy  
H. R. Fratus  
\*H. A. Gallagher

A. L. Hayden  
J. W. Kapples  
\*G. H. Lowe, Jr.  
W. C. O'Meara  
F. E. Remick  
\*J. E. Robbie  
C. W. Ten Broeck  
\*C. J. Weeden

#### ASSETS

Commercial Department . . \$12,387,454 97  
Savings Department . . . 7,961,488 94

## RANDOLPH

### Randolph Trust Company North Main Street

J. V. Donovan  
*President*

T. A. Gould  
*Treasurer*

#### Directors

\*C. L. Claff  
\*J. V. Donovan  
\*P. H. Fraher  
\*T. A. Gould  
\*A. H. Holbrook

\*F. J. Leahy  
\*W. J. Leahy  
\*J. F. Megley  
\*M. E. Young

#### ASSETS

Commercial Department . . \$1,902,516 89  
Savings Department . . . 1,026,969 96

\*Savings Department Investment Committee Member.

# MAIN OFFICE AND BRANCHES, NAMES OF PRESIDENT, MEMBERS OF INVESTMENT COMMITTEE

## ROCKLAND

**Rockland Trust Company**  
283 Union Street

**Branch Offices**  
Front Street, Scituate  
Main Street, Cohasset  
Monument Square, Hull  
Ocean Street, Marshfield

J. F. Spence  
*President*

N. A. Pool  
*Treasurer*

### Directors

*A. F. Donovan	Lot Phillips, 2nd
R. L. Fish	*N. A. Pool
*F. J. Geogan	*J. F. Spence
E. W. Hall	J. W. Spence
J. H. Hunt	J. S. Sylvester, Jr.
N. G. MacDonald	*E. P. White
E. A. Mulvey	*A. P. Wilcox
Philip Mulvihill	E. C. Woodward
*A. A. Phelps	

### ASSETS

Commercial Department . . .	\$9,453,395 59
Savings Department . . .	3,983,592 23
Trust Department . . .	1,501,347 37

## SALEM

**Naumkeag Trust Company**  
217 Essex Street

H. G. Macomber  
*President*

F. E. Currier  
*Treasurer*

### Directors

*H. P. Benson	H. S. Follansbee
J. C. Brown	*C. F. Grush
*W. D. Chapple	*H. G. Macomber
B. E. Cox	G. S. Parker
W. T. Creese	F. A. Poor
D. N. Crowley	*E. G. Sullivan
R. C. Dick	*James Young, Jr.
M. F. Flynn	

### ASSETS

Commercial Department . . .	\$15,048,814 41
Savings Department . . .	5,045,152 81
Trust Department . . .	5,687,832 97

## SAUGUS

**Saugus Trust Company**  
466 Lincoln Avenue

H. A. B. Peckham  
*President*

H. C. Ramsdell  
*Treasurer*

### Directors

F. P. Bennett, Jr.	*H. P. Mason
*J. L. Conway	*H. A. B. Peckham
*F. J. England	H. C. Ramsdell
C. E. Flynn	F. B. Sloan
Joseph Haskell	L. E. Stone
*R. G. C. Marr	

### ASSETS

Commercial Department . . .	\$1,666,686 50
Savings Department . . .	1,715,679 99

## SPRINGFIELD

**Springfield Safe Deposit and Trust Company**  
127 State Street

**Branch Office**  
14 Maple Street, East Longmeadow

Edward Kronvall  
*President*

R. R. Emerson  
*Treasurer*

### Directors

J. B. Corcoran	J. H. Mitchell
H. W. Cutler	R. C. Munroe
L. W. Doherty	L. J. Presson
E. G. Gaylord	*C. L. Richards
C. R. Johnson	*W. W. Sample
C. W. Kibbe	*G. W. Streeter
W. B. Kirkham	L. P. Symmes
*Edward Kronvall	L. H. Tarbell
*E. T. Malone	P. D. Weathers

### ASSETS

Commercial Department . . .	\$30,481,654 28
Savings Department . . .	1,513,476 69
Trust Department . . .	36,381,960 10

**Union Trust Company**  
1351 Main Street

**Branch Offices**  
3316 Main Street  
65 Market Street  
618 Page Boulevard

F. W. Doty  
*President*

C. R. Moon  
*Treasurer*

### Directors

W. C. Bemis	M. P. Gilbert
E. D. Bugbee	Dwight Gilmore
J. S. Bulkeley	Richmond Lewis
H. J. Cadwell	R. DeW. Mallary
C. G. Carter	L. O. Peck
*P. N. Case	E. J. Ruxton
*Ernest Cochran	J. J. Shea
F. W. Doty	E. L. Stoughton
K. C. Dowley	Norman Wallace
J. J. Duggan	F. N. Williams
*H. B. Ellis	*C. G. Young
*G. D. Gilbert	

### ASSETS

Commercial Department . . .	\$10,169,419 89
Savings Department . . .	2,112,750 63
Trust Department . . .	20,113,735 90

## TAUNTON

**Bristol County Trust Company**  
43 Taunton Green

J. S. Gwinn  
*President*

L. W. Chace  
*Treasurer*

### Directors

*Harry Carlow	*E. J. O'Brien
*W. E. Forbes	*W. A. Ormsbee
*C. R. Galligan	*A. B. Pierce
*A. D. Gebelein	*E. K. Vanderwerker
*J. S. Gwinn	*E. S. White

### ASSETS

Commercial Department . . .	\$7,701,193 38
Savings Department . . .	3,782,401 85
Trust Department . . .	226,545 34

# LIST OF TRUST COMPANIES SHOWING LOCATION OF TREASURER, DIRECTORS AND

## WAKEFIELD

### Wakefield Trust Company 365 Main Street

A. W. Rockwood      E. E. Laughton  
*President*                      *Treasurer*

#### Directors

H. A. Bouve      M. C. Wheeler  
\*G. J. Evans      \*J. F. White  
E. E. Laughton      \*W. B. Winship  
\*A. W. Rockwood      J. B. Wiswall  
\*L. W. Sweetser

#### ASSETS

Commercial Department . . \$5,159,503 78  
Savings Department . . . 1,659,212 45  
Trust Department . . . 968,081 50

## WALTHAM

### Newton-Waltham Bank and Trust Company

637 Main St., Waltham

#### Branch Offices

319 Auburn St., Auburndale  
282 Washington St., Newton  
808 Beacon St., Newton Centre  
93 Union St., Newton Centre  
1160 Walnut St., Newton Highlands  
303 Walnut St., Newtonville  
1625 Beacon St., Waban  
1 Chestnut St., West Newton  
318 Moody St., Waltham  
23 Moody Street, Waltham  
100 Maple Street, Waltham  
854 Main Street, Waltham  
458 Boston Post Road, Weston

F. L. Richardson      W. M. Cahill  
*President*                      *Treasurer*

#### Directors

W. J. Bannan      \*T. F. Neelon  
J. W. Bartlett      W. H. Nichols  
I. E. Boucher      I. C. Paul  
\*W. M. Cahill      F. T. Putney  
\*H. P. Converse      F. L. Richardson  
\*G. P. Davis      I. S. Roc  
\*C. R. Eddy      J. S. Stone  
\*R. E. Eichler      \*F. H. Stuart  
J. J. Flynn      \*R. C. Thompson  
\*H. K. Hallett      H. G. Travis  
Bartlett Harwood      J. H. Walsh  
\*J. B. Jamieson      T. W. White  
M. F. MacNeil

#### ASSETS

Commercial Department . . \$42,657,329 43  
Savings Department . . . 17,579,160 11  
Trust Department . . . 10,688,037 71

## WARE

### Ware Trust Company 73 Main Street

M. C. Wood      W. M. Hyde  
*President*                      *Treasurer*

#### Directors

J. B. Campbell      J. H. Shoonmaker  
L. E. Gavitt      W. W. Shuttleworth  
W. M. Hyde      M. C. Wood  
Fulton Rindge

#### ASSETS

Commercial Department . . \$3,745,982 74  
Trust Department . . . 672,041 39

## WELLESLEY HILLS

### Wellesley Trust Company 342 Washington Street

E. L. Werner      A. T. Purinton  
*President*                      *Treasurer*

#### Directors

\*H. P. Bell      \*H. L. Peabody  
\*D. B. Billings      J. A. Peckham  
\*Moses Ellis      Luella B. Studley  
C. E. Fuller      \*E. L. Werner  
R. J. Keltie      H. D. White  
H. L. Niles      \*W. H. Wright

#### ASSETS

Commercial Department . . \$3,853,695 84  
Savings Department . . . 2,780,035 80

## WEST SPRINGFIELD

### West Springfield Trust Company 85 Elm Street

E. F. Weber      E. F. Weber  
*President*                      *Treasurer*

#### Directors

\*W. S. Adamson      \*H. S. Johnston  
\*R. E. Anderson      G. E. Moran  
\*J. J. Borgatti      W. H. Pierce  
F. N. Bridgman      G. B. Van Deene  
C. M. Bryan      E. F. Weber  
H. A. Downey

#### ASSETS

Commercial Department . . \$6,377,401 38  
Savings Department . . . 5,061,922 21  
Trust Department . . . 561,903 75

## WINCHESTER

### Winchester Trust Company 35 Church Street

#### Branch Office

16 Mt. Vernon Street

W. L. Parsons      D. F. Davis  
*President*                      *Treasurer*

#### Directors

\*E. B. Dade      \*C. W. Nash  
\*J. F. Dwinell, Jr.      W. L. Parsons  
\*N. H. Fitzgerald      H. S. Richardson  
\*H. H. Ford      H. K. Spencer  
\*R. J. Holmes

#### ASSETS

Commercial Department . . \$4,156,770 69  
Savings Department . . . 1,534,079 38

# MAIN OFFICE AND BRANCHES, NAMES OF PRESIDENT, MEMBERS OF INVESTMENT COMMITTEE

## WORCESTER

Guaranty Bank & Trust Company  
386 Main Street

Branch Office  
Commercial and Central Streets

R. A. Erickson  
*President*

C. W. Ribb  
*Treasurer*

### Directors

W. R. Ballard, Jr.	V. J. Johnson
C. B. Benson	*A. R. Le Mieux
*Nils Bjork	W. J. Magee
Henry Duckworth	F. W. McIntyre
*R. A. Erickson	E. F. Merrill
Andrew Gebski	R. L. Olson
O. G. Hedstrom	B. E. Peterson
P. G. Holmes	*C. M. Stanley
G. N. Jeppson	P. J. Styffe
*John Jeppson	C. W. Swanson
G. A. Johnson	Martin Swanson
H. P. Johnson	

### ASSETS

Commercial Department . .	\$16,713,230 85
Savings Department . . . .	9,744,589 47

Worcester County Trust Company  
446 Main Street

Branch Offices  
344 Main Street  
16 Franklin Street  
57 Pearl Street  
533 Main Street, Fitchburg  
Spencer  
North Brookfield  
Barre  
Southbridge

W. D. Ireland  
*President*

H. R. McIntosh  
*Treasurer*

### Directors

*A. H. Bullock	H. R. McIntosh
*Chandler Bullock	G. H. Mirick
J. A. Crotty	P. B. Morgan
H. R. Davis	A. W. Rice
W. G. Davis	W. H. Sawyer, 3rd
R. S. Frost	W. E. Sibley
A. J. Gifford	H. G. Stoddard
*F. C. Harrington	R. W. Stoddard
Norman Harrower	J. F. Tinsley
R. A. Heald	Reginald Washburn
M. P. Higgins	G. A. White
*W. D. Ireland	C. C. Young
M. S. June	

### ASSETS

Commercial Department . .	\$90,339,041 77
Savings Department . . . .	4,461,551 11
Trust Department . . . . .	52,783,692 57

\*Savings Department Investment Committee Member.

## STATEMENTS OF CONDITION, ALL

ASSETS SECTION		ATTLEBORO
		ATTLEBORO TRUST COMPANY
<b>Commercial Department</b>		
	Incorporated	Nov. 23, 1910
	Began business	Mar. 6, 1911
1	Cash, clearing and cash items in the process of collection	\$302,408 83
2	Balances with banks	1,761,856 10
3	U. S. Government obligations, direct and fully guaranteed	3,943,710 35
4	State, county and municipal obligations	-
5	Other bonds, notes and debentures	12,000 00
6	Corporate stock	16,326 00
7	Real estate loans	40,165 45
8	Collateral loans	77,080 95
9	Unsecured loans	334,779 32
10	Installment loans	74,463 96
11	Overdrafts	-
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures	1 00
13	Other real estate owned, etc., directly or indirectly	-
14	Customers' liability on acceptances outstanding	-
15	Prepaid expenses	-
16	Interest accrued but not collected	-
17	Other assets	19,636 36
18	Total	<b>\$6,582,428 32</b>
<b>Savings Department</b>		
19	Began business	Mar. 30, 1911
20	Deposits draw interest from	Monthly on 5th
21	Dividends are payable	June 10-Dec. 10
22	Cash, checks and cash items	\$25,278 66
23	Balances with banks	127,347 19
24	U. S. Government obligations, direct and fully guaranteed	2,194,357 96
25	Other public funds	-
26	Railroad bonds	-
27	Bonds—Cl. 15th (C)	-
28	Boston Terminal Company bonds	-
29	Telephone company bonds	-
30	Gas, electric and water company bonds	-
31	Federal Land Bank bonds	-
32	National bank and trust company stocks	-
33	Securities acquired for debt	-
34	Real estate loans	1,514,580 19
35	Personal security loans	1,937 60
36	Real estate owned, etc.	-
37	Income accrued but not collected	-
38	Other assets	-
39	Total	<b>\$3,863,501 60</b>
<b>Trust Department</b>		
40	Government, state and municipal bonds	\$484,703 80
41	Other bonds	33,909 70
42	Stocks	268,218 79
43	Loans on real estate	53,996 44
44	Other loans	-
45	Real estate by foreclosure, etc.	-
46	Real estate owned	9,830 00
47	Deposits subject to check	85,125 24
48	Other bank deposits	38,538 96
49	Tangible personal property	160 00
50	Other assets	125 21
51	Total	<b>\$974,608 14</b>

## DEPARTMENTS, AS OF DECEMBER 31, 1949

BEVERLY	BOSTON				
BEVERLY TRUST COMPANY	BOSTON SAFE DEPOSIT AND TRUST COMPANY	DAY TRUST COMPANY	FIDUCIARY TRUST COMPANY	THE NEW ENGLAND TRUST COMPANY	
Mar. 27, 1914 Aug. 3, 1914 \$196,532 08 298,620 63 994,563 39 - 38,780 00 9,970 00 242,249 81 453,103 89 226,916 44 - 46 01 21,525 12 - - - - 15,041 91	Apr. 13, 1867 June 1, 1875 \$2,928,068 92 5,372,113 68 41,089,329 50 5,319,961 47 2,300,742 99 - - 2,385,515 17 5,356,447 50 - 235 66 1,100,000 00 - - 10,806 12 128,034 80 266,479 40	Jan. 2, 1929 May 3, 1929 \$926,223 40 5,223,755 57 12,994,288 13 334,500 89 311,600 00 - - 6,165,258 82 472,094 00 - 1,399 54 250,000 00 - - - - 20,135 61	Mar. 30, 1928 Apr. 15, 1928 \$300,000 00 1,830,774 29 4,853,875 57 727,217 67 1,007,504 55 - - 416,860 91 - - - 9,627 25 - - 4,488 34 -	Apr. 22, 1869 Feb. 20, 1871 \$3,536,798 08 13,038,994 50 36,697,586 03 283,182 39 1,844,401 01 187,234 96 - - 3,633,151 79 6,410,860 44 - 1,255 49 950,000 00 - - 13,943 47 202,585 01 32,068 00	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17
\$2,497,349 28	\$66,257,735 21	\$26,699,255 96	\$9,150,348 58	\$66,832,111 17	18
Aug. 3, 1914 Monthly on 1st Jan. 15-July 15 \$7,713 65 216,501 59 1,398,042 11 - 23,750 00 - 18,000 00 10,000 00 - 780 00 - 2,177,452 67 - - - -	No Savings Department	No Savings Department	No Savings Department	No Savings Department	19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38
\$3,852,240 02					39
- \$970 00 36,188 87 - - - - 56 40 10,205 00 - - -	\$97,355,648 95 44,807,134 76 176,300,523 80 658,422 01 292,794 02 20,959 20 6,603,906 98 10,613,568 34 3,095,959 74 148,589 56 614,123 59	\$4,821,023 66 2,216,256 25 10,190,306 76 12,209 28 4 00 - 137,017 00 678,426 59 59,828 44 50 00 120,918 20	\$18,207,311 60 7,494,171 67 44,016,541 34 179,699 71 39,302 00 - 1,820,349 78 2,559,691 35 29,566 79 800 00 85,907 68	\$89,915,920 66 19,897,125 93 85,816,230 13 703,407 94 28,523 00 - 7,182,974 09 5,773,136 99 791,066 12 76,662 08 438,369 56	40 41 42 43 44 45 46 47 48 49 50
\$47,420 27	\$340,511,630 95	\$18,236,040 18	\$74,433,341 92	\$210,623,416 50	51

# STATEMENTS OF CONDITION, ALL DEPARTMENTS, INFORMATION RELATIVE TO

		ATTLEBORO
LIABILITIES SECTION		
		ATTLEBORO TRUST COMPANY
<b>Commercial Department</b>		
1	Demand deposits of individuals, partnerships and corporations . . . . .	\$4,738,732 17
2	Time deposits of individuals, partnerships and corporations . . . . .	
3	Deposits of U. S. Government (including Postal Savings) . . . . .	763,009 64
4	Deposits of states, counties and municipalities . . . . .	378,451 98
5	Deposits of banks . . . . .	81,140 93
6	Other deposits (certified, officers' checks, etc.) . . . . .	112,524 97
7	Bills payable and other liabilities for borrowed money . . . . .	-
8	Mortgages or other liens on foreclosed real estate, etc. . . . .	-
9	Acceptances executed by or for account of this trust company . . . . .	-
10	Income collected not earned . . . . .	-
11	Accrued for taxes, interest, expenses, etc. . . . .	-
12	Other liabilities . . . . .	10,455 62
13	Capital stock Preferred R.F.C. . . . .	-
14	Capital stock Preferred Other . . . . .	-
15	Capital stock Common . . . . .	200,000 00
16	Surplus . . . . .	200,000 00
17	Undivided profits . . . . .	94,125 65
18	Preferred stock retirement fund . . . . .	-
19	Other capital reserves . . . . .	3,987 36
20	Total . . . . .	\$6,582,428 32
<b>Savings Department</b>		
21	Savings deposits . . . . .	\$3,571,645 14
22	Club deposits . . . . .	77,950 37
23	Income collected not earned . . . . .	5,739 94
24	Accrued for taxes, interest, expenses, etc. . . . .	-
25	Other liabilities . . . . .	21,200 98
26	Guaranty fund . . . . .	134,000 00
27	Profit and loss, including net current period earnings . . . . .	51,727 21
28	Other capital reserves . . . . .	1,237 96
29	Total . . . . .	\$3,863,501 60
<b>Savings Department Information as of October 31, 1949</b>		
30	Number of real estate loans . . . . .	275
31	Average real estate loan . . . . .	\$5,376 26
32	Average rate on real estate loans . . . . .	4.70
33	Number of personal security loans . . . . .	20
34	Average personal security loan . . . . .	\$489 23
35	Average rate on personal security loans . . . . .	1.50
36	Average rate on amount invested in securities . . . . .	2.19
37	Average rate on amount invested in securities and loans . . . . .	3.15
<b>Period, November 1, 1948 to October 31, 1949</b>		
38	Rate of dividends declared . . . . .	1.00
39	Amount of dividends declared . . . . .	\$33,579 90
40	Amount of deposits . . . . .	\$1,261,436 83
41	Amount of withdrawals . . . . .	\$1,339,831 02
42	Net increase . . . . .	①\$44,814 29
43	Number of deposits . . . . .	10,561
44	Number of withdrawals . . . . .	7,129
45	Number of accounts opened . . . . .	498
46	Number of accounts closed . . . . .	693
47	Net increase in number of accounts . . . . .	①195
48	Number of accounts, December 31, 1949 . . . . .	3,874
<b>Trust Department</b>		
49	As trustee, executor, administrator, etc. . . . .	\$957,979 68
50	Income . . . . .	16,628 46
51	Earnings not transferred to the commercial department . . . . .	-
52	Other liabilities . . . . .	-
53	Total . . . . .	\$974,608 14

① Decrease.



# AS OF DECEMBER 31, 1949 AND CERTAIN OTHER SAVINGS DEPARTMENTS

BEVERLY	BOSTON				
BEVERLY TRUST COMPANY	BOSTON SAFE DEPOSIT AND TRUST COMPANY	DAY TRUST COMPANY	FIDUCIARY TRUST COMPANY	THE NEW ENGLAND TRUST COMPANY	
\$1,743,634 55	\$48,493,770 83	\$6,814,319 72	\$6,932,019 23	\$54,449,339 83	1
-	10,000 00	30,373 27	-	-	2
3,934 27	1,284,493 26	268,617 34	419,135 09	2,968,860 58	3
308,117 21	1,381,209 67	7,796,409 27	-	1,114,723 55	4
43,179 76	6,335,698 32	8,077,173 09	130,000 00	1,732,092 40	5
47,420 18	831,887 83	295,271 51	120 00	231,879 85	6
-	-	-	-	-	7
-	-	-	-	-	8
-	-	-	-	-	9
-	38,540 00	-	-	42,206 95	10
6,871 91	505,097 39	111,000 00	78,745 48	474,256 08	11
21,481 09	-	34,061 82	6,110 23	5,948 79	12
-	-	-	-	-	13
-	-	-	100,000 00	-	14
100,000 00	2,000,000 00	1,250,000 00	450,000 00	1,000,000 00	15
110,000 00	3,000,000 00	1,400,000 00	700,000 00	2,000,000 00	16
99,210 31	1,517,877 66	500,000 00	273,917 32	1,193,263 91	17
-	-	-	-	-	18
13,500 00	859,160 25	122,029 94	60,301 23	1,619,539 23	19
<b>\$2,497,349 28</b>	<b>\$66,257,735 21</b>	<b>\$26,699,255 96</b>	<b>\$9,150,348 58</b>	<b>\$66,832,111 17</b>	20
\$3,610,436 36	No Savings Department	No Savings Department	No Savings Department	No Savings Department	21
25,524 50					22
-					23
33,400 00					24
39,143 42					25
108,544 96					26
12,690 78	No Savings Department	No Savings Department	No Savings Department	No Savings Department	27
22,500 00					28
<b>\$3,852,240 02</b>					29
570	No Savings Department	No Savings Department	No Savings Department	No Savings Department	30
\$3,860 23					31
4.83					32
-					33
-					34
2.19					35
3.78	No Savings Department	No Savings Department	No Savings Department	No Savings Department	36
-					37
2.00					38
\$65,340 13					39
\$1,575,335 48					40
\$1,611,209 94	No Savings Department	No Savings Department	No Savings Department	No Savings Department	41
\$29,465 67					42
15,162					43
10,035					44
823					45
577	No Savings Department	No Savings Department	No Savings Department	No Savings Department	46
246					47
6,683					48
\$47,384 07	\$335,731,247 57	\$18,040,104 27	\$72,358,191 95	\$208,297,568 83	49
36 20	4,380,383 38	193,560 53	2,001,867 23	2,264,972 65	50
-	400,000 00	2,375 38	-	-	51
-	-	-	73,282 74	60,875 02	52
<b>\$47,420 27</b>	<b>\$340,511,630 95</b>	<b>\$18,236,040 18</b>	<b>\$74,433,341 92</b>	<b>\$210,623,416 50</b>	53

## STATEMENTS OF CONDITION, ALL

ASSETS SECTION		BOSTON
		OLD COLONY TRUST COMPANY
<b>Commercial Department</b>		
	Incorporated . . . . .	May 8, 1890
	Began business . . . . .	June 13, 1890
1	Cash, clearing and cash items in the process of collection . . . . .	—
2	Balances with banks . . . . .	\$245,275 36
3	U. S. Government obligations, direct and fully guaranteed . . . . .	10,006,037 51
4	State, county and municipal obligations . . . . .	—
5	Other bonds, notes and debentures . . . . .	—
6	Corporate stock . . . . .	300,001 00
7	Real estate loans . . . . .	—
8	Collateral loans . . . . .	—
9	Unsecured loans . . . . .	—
10	Installment loans . . . . .	—
11	Overdrafts . . . . .	—
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures . . . . .	—
13	Other real estate owned, etc., directly or indirectly . . . . .	—
14	Customers' liability on acceptances outstanding . . . . .	—
15	Prepaid expenses . . . . .	—
16	Interest accrued but not collected . . . . .	29,683 06
17	Other assets . . . . .	141,481 82
18	Total . . . . .	<b>\$10,722,478 75</b>
<b>Savings Department</b>		
19	Began business . . . . .	
20	Deposits draw interest from . . . . .	
21	Dividends are payable . . . . .	
22	Cash, checks and cash items . . . . .	
23	Balances with banks . . . . .	
24	U. S. Government obligations, direct and fully guaranteed . . . . .	
25	Other public funds . . . . .	
26	Railroad bonds . . . . .	
27	Bonds—Cl. 15th (C) . . . . .	
28	Boston Terminal Company bonds . . . . .	
29	Telephone company bonds . . . . .	
30	Gas, electric and water company bonds . . . . .	
31	Federal Land Bank bonds . . . . .	
32	National bank and trust company stocks . . . . .	
33	Securities acquired for debt . . . . .	
34	Real estate loans . . . . .	
35	Personal security loans . . . . .	
36	Real estate owned, etc. . . . .	
37	Income accrued but not collected . . . . .	
38	Other assets . . . . .	
39	Total . . . . .	<b>No Savings Department</b>
<b>Trust Department</b>		
40	Government, state and municipal bonds . . . . .	\$160,138,430 49
41	Other bonds . . . . .	30,293,851 54
42	Stocks . . . . .	220,249,721 61
43	Loans on real estate . . . . .	1,156,815 33
44	Other loans . . . . .	1,539,774 44
45	Real estate by foreclosure, etc. . . . .	—
46	Real estate owned . . . . .	6,838,098 29
47	Deposits subject to check . . . . .	14,459,288 64
48	Other bank deposits . . . . .	890,325 24
49	Tangible personal property . . . . .	—
50	Other assets . . . . .	1,007,812 99
51	Total . . . . .	<b>\$436,574,118 57</b>

## DEPARTMENTS, AS OF DECEMBER 31, 1949

BOSTON			BROOKLINE		
PILGRIM TRUST COMPANY	STATE STREET TRUST COMPANY	UNITED STATES TRUST COMPANY	BROOKLINE TRUST COMPANY	NORFOLK COUNTY TRUST COMPANY	
Feb. 9, 1933	Apr. 13, 1891	Apr. 15, 1887	Oct. 13, 1910	Dec. 18, 1934	
June 12, 1933	July 1, 1891	Mar. 4, 1895	Nov. 1, 1910	Jan. 2, 1935	
\$3,230,951 66	\$11,355,658 79	\$4,622,356 52	\$638,586 30	\$3,709,174 84	1
7,607,251 33	34,545,156 99	6,356,400 35	2,165,710 00	7,161,335 91	2
8,658,961 50	58,017,180 40	7,581,496 34	11,631,651 57	11,960,516 00	3
66,459 35	56,994 29	-	653,097 44	456,514 04	4
50,000 00	16,625,819 53	9,000 00	91,000 00	3,835,021 62	5
75,000 00	401,932 27	55,500 00	140,264 92	92,100 00	6
405,031 48	2 00	18,475 99	5,876 00	403,511 82	7
6,908,654 40	26,265,368 65	11,786,387 23	381,961 70	7,812,223 33	8
5,847,633 48	22,954,582 02	7,097,303 05	733,845 94	3,072,892 55	9
-	3,358,808 95	852,965 27	304,784 35	8,713,002 18	10
17,074 85	1,680 11	368 91	1,257 68	6,080 46	11
244,014 17	374,540 85	450,001 00	84,906 72	1,030,643 02	12
-	-	-	-	-	13
43,119 64	356,352 20	125,326 21	-	-	14
15,067 97	99,370 75	11,750 40	17,123 66	17,711 27	15
67,649 44	406,712 50	32,324 71	61,705 24	143,054 58	16
114,770 94	55,548 20	120,928 77	18,315 67	13,172 99	17
<b>\$33,351,640 21</b>	<b>\$174,875,708 50</b>	<b>\$39,120,584 75</b>	<b>\$16,930,087 19</b>	<b>\$48,426,954 61</b>	18
June 12, 1933	Sept. 22, 1925	Apr. 6, 1908	Mar. 31, 1919	Jan. 2, 1935	19
Monthly on 1st	Monthly on 1st	Monthly on 1st	Monthly on 5th	Monthly on 1st	20
June 10-Dec. 10	Jan. 15-July 15	3rd Tu., Apr.-Oct.	Feb. 15-Aug. 15	Jan. 15-July 15	21
87,308 58	\$28,350 59	\$4,933 61	\$19,982 31	\$71,831 14	22
176,767 24	197,721 71	114,792 09	239,371 48	847,147 02	23
1,298,800 00	6,561,137 67	4,132,436 88	8,084,888 05	16,841,807 25	24
327,999 99	-	-	351,789 55	161,562 14	25
-	68,475 00	-	-	-	26
-	-	-	-	-	27
-	-	-	-	-	28
-	145,812 77	-	25,062 50	-	29
-	-	-	-	-	30
-	15,316 00	-	45,325 00	-	31
-	-	-	-	-	32
2,390,713 95	376,739 08	3,838,971 18	2,194,613 74	13,245,781 76	33
862,652 80	35,452 67	1,050,583 97	67,482 00	-	34
-	-	57,410 89	-	-	35
26,148 28	-	38,313 20	42,550 61	99,898 08	36
-	-	-	58,860 69	-	37
<b>\$5,090,390 84</b>	<b>\$7,429,035 49</b>	<b>\$9,237,441 82</b>	<b>\$11,129,925 93</b>	<b>\$31,268,027 39</b>	38
\$5,000 00	\$44,871,838 81	\$4,979,196 57	\$483,801 12	-	40
-	12,736,064 26	366,876 69	36,622 58	-	41
6,075 95	82,337,439 43	7,375,678 77	983,522 24	-	42
-	163,073 53	169,914 32	-	-	43
-	538,677 27	7,363 41	-	-	44
-	-	-	-	-	45
-	2,282,337 73	986,085 00	50,135 31	No Trust Department	46
1,764 63	5,868,039 00	658,587 86	107,163 62	-	47
6,429 19	1,077,034 35	449,882 14	143,242 78	-	48
-	37,262 04	17 28	14,657 00	-	49
56,189 65	280,798 05	314,118 25	17,636 37	-	50
<b>\$75,459 42</b>	<b>\$150,192,564,47</b>	<b>\$15,307,720 29</b>	<b>\$1,836,781 02</b>	-	51

# STATEMENTS OF CONDITION, ALL DEPARTMENTS. INFORMATION RELATIVE TO

		BOSTON
LIABILITIES SECTION		OLD COLONY TRUST COMPANY
Commercial Department		
1	Demand deposits of individuals, partnerships and corporations . . . . .	-
2	Time deposits of individuals, partnerships and corporations . . . . .	-
3	Deposits of U. S. Government (including Postal Savings) . . . . .	-
4	Deposits of states, counties and municipalities . . . . .	-
5	Deposits of banks . . . . .	-
6	Other deposits (certified, officers' checks, etc.) . . . . .	-
7	Bills payable and other liabilities for borrowed money . . . . .	-
8	Mortgages or other liens on foreclosed real estate, etc. . . . .	-
9	Acceptances executed by or for account of this trust company . . . . .	-
10	Income collected not earned . . . . .	-
11	Accrued for taxes, interest, expenses, etc. . . . .	\$321,984 43
12	Other liabilities . . . . .	-
13	Capital stock Preferred R.F.C. . . . .	-
14	Capital stock Preferred Other . . . . .	-
15	Capital stock Common . . . . .	5,000,000 00
16	Surplus . . . . .	5,000,000 00
17	Undivided profits . . . . .	387,332 40
18	Preferred stock retirement fund . . . . .	-
19	Other capital reserves . . . . .	13,161 92
20	Total . . . . .	\$10,722,478 75
Savings Department		
21	Savings deposits . . . . .	No Savings Department
22	Club deposits . . . . .	
23	Income collected not earned . . . . .	
24	Accrued for taxes, interest, expenses, etc. . . . .	
25	Other liabilities . . . . .	
26	Guaranty fund . . . . .	
27	Profit and loss, including net current period earnings . . . . .	
28	Other capital reserves . . . . .	
29	Total . . . . .	
Savings Department Information as of October 31, 1949		
30	Number of real estate loans . . . . .	No Savings Department
31	Average real estate loan . . . . .	
32	Average rate on real estate loans . . . . .	
33	Number of personal security loans . . . . .	
34	Average personal security loan . . . . .	
35	Average rate on personal security loans . . . . .	
36	Average rate on amount invested in securities . . . . .	
37	Average rate on amount invested in securities and loans . . . . .	
Period, November 1, 1948 to October 31, 1949		
38	Rate of dividends declared . . . . .	
39	Amount of dividends declared . . . . .	
40	Amount of deposits . . . . .	
41	Amount of withdrawals . . . . .	
42	Net increase . . . . .	
43	Number of deposits . . . . .	
44	Number of withdrawals . . . . .	
45	Number of accounts opened . . . . .	
46	Number of accounts closed . . . . .	
47	Net increase in number of accounts . . . . .	
48	Number of accounts, December 31, 1949 . . . . .	
Trust Department		
49	As trustee, executor, administrator, etc. . . . .	\$429,830,733 39
50	Income . . . . .	6,743,385 18
51	Earnings not transferred to the commercial department . . . . .	-
52	Other liabilities . . . . .	-
53	Total . . . . .	\$436,574,118 57

# AS OF DECEMBER 31, 1949 AND CERTAIN OTHER SAVINGS DEPARTMENTS

BOSTON			BROOKLINE		
PILGRIM TRUST COMPANY	STATE STREET TRUST COMPANY	UNITED STATES TRUST COMPANY	BROOKLINE TRUST COMPANY	NORFOLK COUNTY TRUST COMPANY	
\$27,468,016 56	\$132,183,380 22	\$29,756,089 88	\$13,715,784 60	\$31,528,210 64	1
	2,000,000 00	30,000 00	-	97,175 86	2
575,378 37	3,091,020 38	567,618 51	339,256 45	992,010 79	3
849,038 74	8,266,219 14	1,652,318 00	639,940 15	3,506,713 19	4
268,165 30	9,933,219 02	407,155 50	690,499 55	3,287,519 14	5
1,018,706 30	2,145,499 05	3,566,617 45	145,397 35	1,862,067 72	6
-	-	-	-	-	7
43,119 64	470,841 59	125,326 21	-	-	8
69,810 57	436,799 11	116,568 34	33,894 81	875,662 34	10
122,588 73	533,242 92	190,346 15	20,398 15	304,998 28	11
43,408 86	100,000 00	66,621 37	30,624 00	20,163 18	12
-	-	-	-	-	13
1,250,000 00	4,000,000 00	1,150,000 00	200,000 00	1,670,000 00	14
1,250,000 00	6,000,000 00	700,000 00	800,000 00	1,400,000 00	15
222,587 35	3,032,790 35	71,658 64	76,311 18	383,074 31	16
-	-	-	-	-	17
170,819 79	2,682,696 72	720,264 70	237,980 95	499,350 16	18
\$33,351,640 21	\$174,875,708 50	\$39,120,584 75	\$16,930,087 19	\$48,426,954 61	19
\$4,901,207 73	\$6,480,452 57	\$8,497,076 96	\$10,146,641 96	\$29,309,756 26	20
-	-	-	-	-	21
4,659 24	-	4,779 07	7 39	-	22
10,386 85	70,000 00	19,590 00	65,649 31	134,988 16	23
25,115 29	356 52	29,908 01	15,043 92	72,373 73	24
140,000 00	431,700 00	340,000 00	505,332 93	1,049,000 00	25
9,021 73	356,526 40	302,085 75	256,069 69	228,488 30	26
-	90,000 00	44,002 03	141,180 73	473,420 94	27
\$5,090,390 84	\$7,429,035 49	\$9,237,441 82	\$11,129,925 93	\$31,268,027 39	28
173	52	465	255	1,760	29
\$14,315 72	\$7,536 36	\$7,852 60	\$8,627 63	\$7,615 30	30
4.49	4.13	4.17	4.28	4.01	31
183	2	163	7	-	32
\$4,777 04	\$19,333 85	\$6,292 60	\$8,068 86	-	33
3.88	3.77	4.33	4.59	-	34
1.34	2.67	2.51	2.19	2.19	35
3.33	2.75	3.38	2.64	3.00	36
2 00	1 00	1 00	1 00	1 00	37
\$86,986 84	\$61,978 46	\$82,553 70	\$98,793 40	\$258,705 53	38
\$2,288,819 02	\$2,870,640 72	\$3,881,265 35	\$3,791,543 07	\$10,467,272 13	39
\$2,094,255 63	\$3,227,559 56	\$4,700,581 53	\$4,559,283 58	\$12,836,971 79	40
\$281,550 23	①\$294,940 38	①\$736,762 48	①\$668,947 11	①\$2,110,991 13	41
13,413	25,446	28,052	26,097	95,256	42
6,026	16,711	18,829	19,348	67,493	43
711	1,643	1,605	1,582	4,855	44
625	1,984	2,053	2,031	8,498	45
88	①341	①448	①449	①3,643	46
4,312	9,005	11,037	12,964	42,168	47
\$74,576 31	\$148,158,643 75	\$15,092,308 51	\$1,828,710 36	No Trust Department	48
883 11	1,918,842 59	213,629 17	8,070 66		49
-	115,078 13	1,782 61	-		50
\$75,459 42	\$150,192,564 47	\$15,307,720 29	\$1,836,781 02		51
					52
					53

① Decrease.

## STATEMENTS OF CONDITION, ALL

		CAMBRIDGE
ASSETS SECTION		CAMBRIDGE TRUST COMPANY
<b>Commercial Department</b>		
	Incorporated . . . . .	May 8, 1890
	Began business . . . . .	Nov. 7, 1892
1	Cash, clearing and cash items in the process of collection . . . . .	\$495,713 04
2	Balances with banks . . . . .	2,211,205 67
3	U. S. Government obligations, direct and fully guaranteed . . . . .	6,339,015 63
4	State, county and municipal obligations . . . . .	—
5	Other bonds, notes and debentures . . . . .	315,250 00
6	Corporate stock . . . . .	—
7	Real estate loans . . . . .	804,927 94
8	Collateral loans . . . . .	395,119 86
9	Unsecured loans . . . . .	377,641 74
10	Installment loans . . . . .	—
11	Overdrafts . . . . .	525 72
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures . . . . .	18,907 72
13	Other real estate owned, etc., directly or indirectly . . . . .	—
14	Customers' liability on acceptances outstanding . . . . .	—
15	Prepaid expenses . . . . .	3,647 72
16	Interest accrued but not collected . . . . .	—
17	Other assets . . . . .	25,073 94
18	<b>Total . . . . .</b>	<b>\$10,987,028 98</b>
<b>Savings Department</b>		
	Began business . . . . .	Sept. 1, 1914
19	Deposits draw interest from . . . . .	Monthly on 1st
20	Dividends are payable . . . . .	May 15—Nov. 15
21	Cash, checks and cash items . . . . .	\$4,310 36
22	Balances with banks . . . . .	104,581 02
23	U. S. Government obligations, direct and fully guaranteed . . . . .	1,550,000 00
24	Other public funds . . . . .	—
25	Railroad bonds . . . . .	—
26	Bonds—Cl. 15th (C) . . . . .	—
27	Boston Terminal Company bonds . . . . .	—
28	Telephone company bonds . . . . .	—
29	Gas, electric and water company bonds . . . . .	—
30	Federal Land Bank bonds . . . . .	—
31	National bank and trust company stocks . . . . .	—
32	Securities acquired for debt . . . . .	—
33	Real estate loans . . . . .	1,440,929 16
34	Personal security loans . . . . .	—
35	Real estate owned, etc. . . . .	—
36	Income accrued but not collected . . . . .	—
37	Other assets . . . . .	—
38	<b>Total . . . . .</b>	<b>\$3,099,820 54</b>
<b>Trust Department</b>		
	Government, state and municipal bonds . . . . .	\$679,131 57
40	Other bonds . . . . .	436,086 36
41	Stocks . . . . .	2,052,136 05
42	Loans on real estate . . . . .	27,035 76
43	Other loans . . . . .	—
44	Real estate by foreclosure, etc. . . . .	—
45	Real estate owned . . . . .	12,500 00
46	Deposits subject to check . . . . .	157,533 50
47	Other bank deposits . . . . .	74,500 37
48	Tangible personal property . . . . .	—
49	Other assets . . . . .	1,694 50
50	<b>Total . . . . .</b>	<b>\$3,440,618 11</b>

## DEPARTMENTS, AS OF DECEMBER 31, 1949

CAMBRIDGE			CHATHAM	CLINTON	
COUNTY BANK AND TRUST COMPANY	HARVARD TRUST COMPANY	UNIVERSITY TRUST COMPANY	CHATHAM TRUST COMPANY	CLINTON TRUST COMPANY	
June 9, 1933	July 14, 1904	Jan. 4, 1927	Aug. 16, 1919	Nov. 20, 1929	
July 17, 1933	Aug. 8, 1904	June 11, 1927	Jan. 15, 1920	Nov. 23, 1929	1
\$876,473 31	\$5,254,446 14	\$78,043 47	\$74,248 98	\$166,095 82	2
1,727,297 19	6,052,953 17	359,737 46	124,494 70	661,475 87	3
3,693,975 99	18,194,922 68	1,071,181 76	799,782 68	2,156,175 03	4
-	2,841,520 45	-	-	156,198 04	5
-	9,643,498 05	-	-	57,310 50	6
18,000 00	172,835 70	4,000 00	18,437 50	10,555 17	7
202,926 30	891,064 59	56,776 41	18,543 00	88,730 07	8
764,596 75	4,712,862 74	146,899 72	13,770 00	706,856 87	9
521,672 90	3,391,716 04	140,428 51	51,800 00	553,456 65	10
292,428 57	1,139,201 93	418,587 16	4,284 00	238,548 55	11
546 29	1,450 11	822 68	06	134 38	12
164,647 95	855,805 75	18,553 12	3,246 14	128,647 43	13
-	15,708 05	-	-	-	14
-	-	-	-	-	15
5,211 98	13,643 82	1,666 98	490 16	1,920 00	16
20,032 05	180,712 16	118 40	-	982 98	17
1,257 00	79,370 38	11 06	515 91	4,090 12	18
<b>\$8,289,066 28</b>	<b>\$53,441,711 76</b>	<b>\$2,296,826 73</b>	<b>\$1,109,613 13</b>	<b>\$4,931,177 48</b>	
July 17, 1933	May 29, 1916	June 11, 1927	Jan. 15, 1920	Nov. 23, 1929	19
Monthly on 5th	Monthly on 5th	Monthly on 1st	Monthly, last day	Monthly on 1st	20
June 15-Dec. 15	June 5-Dec. 5	June 30-Dec. 31	Apr. 1-Oct. 1	Jan. 1-July 1	21
\$14,375 21	\$31,023 48	\$8,052 43	\$6,819 81	\$9,258 68	22
121,923 40	114,773 58	53,560 75	85,056 80	113,734 30	23
2,482,890 65	6,960,439 66	774,564 17	642,878 00	1,592,100 37	24
-	-	-	-	-	25
-	46,511 68	-	19,225 00	-	26
-	-	-	-	-	27
-	-	-	-	-	28
-	-	-	20,170 00	-	29
-	-	-	5,000 00	-	30
-	-	-	-	-	31
-	-	-	-	18,141 29	32
-	-	-	-	-	33
1,305,379 29	9,370,452 97	929,548 17	430,787 00	1,484,292 55	34
5,925 00	-	34,201 58	405 00	69,600 00	35
-	-	-	-	-	36
13,520 47	82,958 94	-	-	-	37
-	-	-	-	-	38
<b>\$3,944,014 02</b>	<b>\$16,606,160 31</b>	<b>\$1,799,927 10</b>	<b>\$1,210,341 61</b>	<b>\$3,287,127 19</b>	39
No Trust Department	\$2,006,752 55	No Trust Department	No Trust Department	\$20,600 00	40
	2,855,174 27			-	41
	10,949,364 87			-	42
	353,052 72			3,600 00	43
	74,923 62			-	44
	-			-	45
	241,848 27			-	46
	455,281 81			722 02	47
	563,417 59			52,187 93	48
	9,515 86			-	49
	606,140 21			-	50
	<b>\$18,115,471 77</b>			<b>\$77,109 95</b>	51

# STATEMENTS OF CONDITION, ALL DEPARTMENTS, INFORMATION RELATIVE TO

		CAMBRIDGE
LIABILITIES SECTION		CAMBRIDGE TRUST COMPANY
<b>Commercial Department</b>		
1	Demand deposits of individuals, partnerships and corporations . . . . .	\$8,509,616 61
2	Time deposits of individuals, partnerships and corporations . . . . .	—
3	Deposits of U. S. Government (including Postal Savings) . . . . .	278,581 02
4	Deposits of states, counties and municipalities . . . . .	493,213 77
5	Deposits of banks . . . . .	403,854 42
6	Other deposits (certified, officers' checks, etc.) . . . . .	219,510 45
7	Bills payable and other liabilities for borrowed money . . . . .	—
8	Mortgages or other liens on foreclosed real estate, etc. . . . .	—
9	Acceptances executed by or for account of this trust company . . . . .	—
10	Income collected not earned . . . . .	—
11	Accrued for taxes, interest, expenses, etc. . . . .	—
12	Other liabilities . . . . .	52,583 73
13	Capital stock Preferred R.F.C. . . . .	—
14	Capital stock Preferred Other . . . . .	—
15	Capital stock Common . . . . .	400,000 00
16	Surplus . . . . .	300,000 00
17	Undivided profits . . . . .	247,979 17
18	Preferred stock retirement fund . . . . .	—
19	Other capital reserves . . . . .	81,689 81
20	Total . . . . .	<b>\$10,987,028 98</b>
<b>Savings Department</b>		
21	Savings deposits . . . . .	\$2,745,392 85
22	Club deposits . . . . .	—
23	Income collected not earned . . . . .	—
24	Accrued for taxes, interest, expenses, etc. . . . .	4,200 00
25	Other liabilities . . . . .	13,191 44
26	Guaranty fund . . . . .	166,092 75
27	Profit and loss, including net current period earnings . . . . .	170,943 50
28	Other capital reserves . . . . .	—
29	Total . . . . .	<b>\$3,099,820 54</b>
<b>Savings Department Information as of October 31, 1949</b>		
30	Number of real estate loans . . . . .	213
31	Average real estate loan . . . . .	\$6,974 02
32	Average rate on real estate loans . . . . .	4.13
33	Number of personal security loans . . . . .	2
34	Average personal security loan . . . . .	\$1,230 00
35	Average rate on personal security loans . . . . .	1.50
36	Average rate on amount invested in securities . . . . .	1.64
37	Average rate on amount invested in securities and loans . . . . .	2.84
<b>Period, November 1, 1948 to October 31, 1949</b>		
38	Rate of dividends declared . . . . .	1.00
39	Amount of dividends declared . . . . .	\$26,169 29
40	Amount of deposits . . . . .	\$1,119,173 63
41	Amount of withdrawals . . . . .	\$1,305,564 77
42	Net increase . . . . .	①\$160,221 85
43	Number of deposits . . . . .	7,488
44	Number of withdrawals . . . . .	5,617
45	Number of accounts opened . . . . .	476
46	Number of accounts closed . . . . .	660
47	Net increase in number of accounts . . . . .	①184
48	Number of accounts, December 31, 1949 . . . . .	4,639
<b>Trust Department</b>		
49	As trustee, executor, administrator, etc. . . . .	\$3,381,789 54
50	Income . . . . .	58,828 57
51	Earnings not transferred to the commercial department . . . . .	—
52	Other liabilities . . . . .	—
53	Total . . . . .	<b>\$3,440 618 11</b>

① Decrease.



## AS OF DECEMBER 31, 1949 AND CERTAIN OTHER SAVINGS DEPARTMENTS

CAMBRIDGE			CHATHAM	CLINTON	
COUNTY BANK AND TRUST COMPANY	HARVARD TRUST COMPANY	UNIVERSITY TRUST COMPANY	CHATHAM TRUST COMPANY	CLINTON TRUST COMPANY	
\$6,236,317 34	\$40,522,180 65	\$1,368,311 23	\$883,655 72	\$3,251,055 95	1
-	-	-	-	-	2
214,784 47	1,087,257 55	43,193 51	243 75	137,623 38	3
362,778 78	2,378,892 31	204,793 39	62,295 07	822,312 36	4
82,900 67	2,001,733 16	259,300 93	30,000 00	100,488 13	5
396,836 66	2,217,908 13	47,425 39	358 76	201,946 37	6
-	-	-	-	-	7
-	-	-	-	-	8
-	-	-	-	-	9
20,728 14	123,907 51	-	-	18,623 96	10
38,271 28	147,500 00	21,000 00	2,000 00	1,800 00	11
4,176 54	61,024 89	1,663 75	1,640 51	-	12
-	-	-	-	-	13
-	-	-	-	-	14
300,000 00	1,200,000 00	200,000 00	50,000 00	200,000 00	15
300,000 00	2,000,000 00	100,000 00	50,000 00	100,000 00	16
127,252 68	478,134 25	36,024 76	17,596 20	35,564 68	17
-	-	-	-	-	18
205,019 72	1,223,173 31	15,113 77	11,823 12	61,762 65	19
<b>\$8,289,066 28</b>	<b>\$53,441,711 76</b>	<b>\$2,296,826 73</b>	<b>\$1,109,613 13</b>	<b>\$4,931,177 48</b>	20
\$3,634,434 36	\$15,624,057 90	\$1,662,149 82	\$1,079,920 30	\$3,034,980 68	21
-	-	13,466 75	1,309 25	46,168 00	22
23 68	-	-	5,750 21	71 00	23
21,308 56	10,335 29	10,500 00	4,200 00	37,219 84	24
9,398 62	39,353 57	7,319 81	1,403 00	18,687 67	25
184,000 00	664,075 00	76,096 59	47,600 00	118,000 00	26
14,450 58	78,748 51	30,394 13	57,619 42	25,000 00	27
80,398 22	189,590 04	-	12,539 43	7,000 00	28
<b>\$3,944,014 02</b>	<b>\$16,606,160 31</b>	<b>\$1,799,927 10</b>	<b>\$1,210,341 61</b>	<b>\$3,287,127 19</b>	29
198	1,202	173	151	361	30
\$6,362 58	\$7,592 51	\$5,373 79	\$2,814 14	\$4,155 83	31
4.28	4.16	4.16	5.28	4.45	32
8	2	15	3	2	33
\$778 13	\$48,531 15	\$1,443 27	\$368 33	\$22,300 00	34
3.15	4.41	4.31	5.00	4.00	35
2.31	2.51	2.15	2.35	2.27	36
2.95	3.45	3.21	3.46	3.27	37
1.00	1.00	1.00	1.63	1.00	38
\$34,954 83	\$149,461 85	\$15,177 63	\$15,796 76	\$29,376 59	39
\$1,377,830 18	\$7,096,110 73	\$797,101 71	\$515,552 52	\$1,135,167 76	40
\$1,531,985 35	\$7,980,583 19	\$860,500 29	\$536,545 46	\$1,345,451 77	41
①\$119,200 34	①\$735,010 61	①\$48,220 95	①\$5,196 18	①\$180,907 42	42
14,472	63,898	7,402	4,205	15,538	43
10,115	42,231	7,607	3,715	9,772	44
987	4,058	541	258	717	45
1,191	4,151	524	216	737	46
①204	①93	17	42	①20	47
6,404	29,332	4,429	2,097	6,038	48
No Trust Department	\$17,717,609 83	No Trust Department	No Trust Department	\$76,387 93	49
	276,586 94			722 02	50
	-			-	51
	121,275 00			-	52
	<b>\$18,115,471 77</b>			<b>\$77,109 95</b>	53

① Decrease.

## STATEMENTS OF CONDITION, ALL

ASSETS SECTION		FALL RIVER
		B.M.C. DURFEE TRUST COMPANY
<b>Commercial Department</b>		
	Incorporated	Mar. 16, 1887
	Began business	July 9, 1888
1	Cash, clearing and cash items in the process of collection	\$548,240 65
2	Balances with banks	3,499,384 44
3	U. S. Government obligations, direct and fully guaranteed	8,400,000 00
4	State, county and municipal obligations	1,600,803 76
5	Other bonds, notes and debentures	—
6	Corporate stock	239,708 00
7	Real estate loans	—
8	Collateral loans	1,201,604 29
9	Unsecured loans	634,063 34
10	Installment loans	620,973 74
11	Overdrafts	1,631 83
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures	190,000 00
13	Other real estate owned, etc., directly or indirectly	2 00
14	Customers' liability on acceptances outstanding	—
15	Prepaid expenses	4,978 56
16	Interest accrued but not collected	54,382 69
17	Other assets	307 00
18	Total	<b>\$16,996,080 20</b>
<b>Savings Department</b>		
19	Began business	Oct. 2, 1933
20	Deposits draw interest from	Monthly on 3rd
21	Dividends are payable	Apr. 15—Oct. 15
22	Cash, checks and cash items	\$5,055 43
23	Balances with banks	132,900 68
24	U. S. Government obligations, direct and fully guaranteed	2,640,000 00
25	Other public funds	—
26	Railroad bonds	—
27	Bonds—Cl. 15th (C)	—
28	Boston Terminal Company bonds	—
29	Telephone company bonds	—
30	Gas, electric and water company bonds	—
31	Federal Land Bank bonds	—
32	National bank and trust company stocks	30,000 00
33	Securities acquired for debt	—
34	Real estate loans	3,312,732 35
35	Personal security loans	—
36	Real estate owned, etc.	—
37	Income accrued but not collected	18,506 96
38	Other assets	—
39	Total	<b>\$6,139,195 42</b>
<b>Trust Department</b>		
40	Government, state and municipal bonds	\$2,408,518 81
41	Other bonds	3,147,821 82
42	Stocks	8,649,663 87
43	Loans on real estate	42,027 07
44	Other loans	20,217 31
45	Real estate by foreclosure, etc.	—
46	Real estate owned	449,028 71
47	Deposits subject to check	293,524 43
48	Other bank deposits	283,012 75
49	Tangible personal property	10,147 47
50	Other assets	2,267 86
51	Total	<b>\$15,306,230 10</b>

## DEPARTMENTS, AS OF DECEMBER 31, 1949

FALL RIVER	FRAMING- HAM	GARDNER	GLOUCESTER	GREENFIELD	
FALL RIVER TRUST COMPANY	FRAMINGHAM TRUST COMPANY	GARDNER TRUST COMPANY	GLOUCESTER SAFE DEPOSIT AND TRUST COMPANY	FRANKLIN COUNTY TRUST COMPANY	
Mar. 6, 1919	May 9, 1909	Oct. 1, 1916	Feb. 20, 1891	Mar. 30, 1912	
July 23, 1919	Aug. 15, 1910	Oct. 10, 1916	Jan. 18, 1892	July 1, 1912	1
\$1,007,133 31	\$482,919 73	\$257,631 33	\$379,306 66	\$146,928 69	2
1,422,387 09	1,358,331 06	1,014,791 49	641,826 86	2,053,344 40	3
3,056,329 51	3,565,649 47	2,860,741 42	1,342,000 00	4,231,821 08	4
144,226 25	66,100 00	51,431 61	-	-	5
457,753 16	-	243,673 99	25,000 00	-	6
22,853 58	25,000 00	22,000 00	1,230 00	18,000 00	7
-	9,881 82	-	135,886 66	94,320 35	8
661,820 07	238,265 66	101,400 76	274,310 94	520,396 79	9
1,231,009 27	768,448 46	118,149 79	430,379 43	392,342 96	10
621,605 69	841,410 70	459,472 10	143,213 36	225,371 49	11
91 23	410 17	-	11,180 93	158 22	12
178,649 12	160,000 00	99,000 00	40,000 00	72,739 88	13
-	-	-	-	-	14
-	-	-	-	-	15
2,603 38	11,554 70	-	-	-	16
-	-	-	-	-	17
6,693 14	-	-	666 45	3,185 21	18
<b>\$8,813,154 80</b>	<b>\$7,527,971 77</b>	<b>\$5,228,292 49</b>	<b>\$3,425,001 29</b>	<b>\$7,758,609 07</b>	
Jan. 2, 1920	Aug. 15, 1910	Oct. 10, 1916	Jan. 5, 1909	July 1, 1912	19
Monthly on 1st	Monthly on 1st	Monthly on 5th	Monthly on 1st	Monthly on 1st	20
Apr. 15-Oct. 15	May 15-Nov. 15	Apr. 5-Oct. 5	Apr. 1-Oct. 1	Mar. 1-Sept. 1	21
\$23,106 29	\$20,828 69	\$8,737 22	\$5,993 80	\$1,588 42	22
26,135 32	94,704 78	145,218 54	43,313 06	147,227 47	23
2,345,805 79	2,871,441 51	1,481,150 56	1,409,600 00	4,235,419 10	24
838,471 02	36,400 00	-	239,000 00	26,459 52	25
60,000 00	-	9,380 10	62,000 00	-	26
15,668 38	-	-	-	-	27
25,825 50	-	10,000 00	-	-	28
35,427 58	-	24,000 00	18,100 00	-	29
3,592,020 56	2,362,836 69	1,837,596 13	1,668,303 31	1,852,953 12	30
168,879 30	381,181 79	-	-	75,753 07	31
-	-	-	3,338 27	-	32
1,851 52	-	-	6,817 90	-	33
-	-	-	-	-	34
<b>\$7,133,191 26</b>	<b>\$5,767,393 46</b>	<b>\$3,516,082 55</b>	<b>\$3,456,466 34</b>	<b>\$6,339,401 30</b>	35
					36
					37
					38
					39
					40
	\$1,201 34	\$107,362 14	\$466,949 82	\$453,672 46	41
	1,382 50	74,746 08	7,651 52	295,158 39	42
	37,865 93	120,213 92	587,776 25	1,369,068 97	43
	-	-	60,847 54	116,277 06	44
No Trust	-	-	-	23,696 16	45
Department	-	-	-	-	46
	2,000 00	-	86,428 49	43,950 00	47
	19,591 23	11,389 10	19,813 28	66,515 08	48
	26,153 57	53,689 70	22,037 38	359,571 89	49
	-	500 00	-	2,481 10	50
	5,922 64	-	5 00	1,076 85	51
	<b>\$94,117 21</b>	<b>\$367,900 94</b>	<b>\$1,251,509 28</b>	<b>\$2,731,467 96</b>	

# STATEMENTS OF CONDITION, ALL DEPARTMENTS, INFORMATION RELATIVE TO

		FALL RIVER
LIABILITIES SECTION		B.M.C. DURFEE TRUST COMPANY
<b>Commercial Department</b>		
1	Demand deposits of individuals, partnerships and corporations . . . . .	\$12,000,497 68
2	Time deposits of individuals, partnerships and corporations . . . . .	205,000 00
3	Deposits of U. S. Government (including Postal Savings) . . . . .	517,361 26
4	Deposits of states, counties and municipalities . . . . .	1,462,248 56
5	Deposits of banks . . . . .	655,789 29
6	Other deposits (certified, officers' checks, etc.) . . . . .	575,058 07
7	Bills payable and other liabilities for borrowed money . . . . .	-
8	Mortgages or other liens on foreclosed real estate, etc. . . . .	-
9	Acceptances executed by or for account of this trust company . . . . .	-
10	Income collected not earned . . . . .	51,014 63
11	Accrued for taxes, interest, expenses, etc. . . . .	15,267 90
12	Other liabilities . . . . .	21,784 90
13	Capital stock Preferred R.F.C. . . . .	-
14	Capital stock Preferred Other . . . . .	-
15	Capital stock Common . . . . .	513,000 00
16	Surplus . . . . .	513,000 00
17	Undivided profits . . . . .	315,037 82
18	Preferred stock retirement fund . . . . .	-
19	Other capital reserves . . . . .	151,020 09
20	<b>Total</b> . . . . .	<b>\$16,996,080 20</b>
<b>Savings Department</b>		
21	Savings deposits . . . . .	\$5,935,018 44
22	Club deposits . . . . .	-
23	Income collected not earned . . . . .	-
24	Accrued for taxes, interest, expenses, etc. . . . .	27,081 37
25	Other liabilities . . . . .	20,097 07
26	Guaranty fund . . . . .	100,000 00
27	Profit and loss, including net current period earnings . . . . .	56,998 54
28	Other capital reserves . . . . .	-
29	<b>Total</b> . . . . .	<b>\$6,139,195 42</b>
<b>Savings Department Information as of October 31, 1949</b>		
30	Number of real estate loans . . . . .	660
31	Average real estate loan . . . . .	\$4,648 04
32	Average rate on real estate loans . . . . .	4.47
33	Number of personal security loans . . . . .	-
34	Average personal security loan . . . . .	-
35	Average rate on personal security loans . . . . .	-
36	Average rate on amount invested in securities . . . . .	2.24
37	Average rate on amount invested in securities and loans . . . . .	3.39
<b>Period, November 1, 1948 to October 31, 1949</b>		
38	Rate of dividends declared . . . . .	2.00
39	Amount of dividends declared . . . . .	\$100,385 33
40	Amount of deposits . . . . .	\$2,748,314 32
41	Amount of withdrawals . . . . .	\$2,009,443 09
42	Net increase . . . . .	\$839,256 56
43	Number of deposits . . . . .	140,776
44	Number of withdrawals . . . . .	13,449
45	Number of accounts opened . . . . .	3,229
46	Number of accounts closed . . . . .	2,485
47	Net increase in number of accounts . . . . .	744
48	Number of accounts, December 31, 1949 . . . . .	14,427
<b>Trust Department</b>		
49	As trustee, executor, administrator, etc. . . . .	\$15,233,051 59
50	Income . . . . .	73,178 51
51	Earnings not transferred to the commercial department . . . . .	-
52	Other liabilities . . . . .	-
53	<b>Total</b> . . . . .	<b>\$15,306,230 10</b>

# AS OF DECEMBER 31, 1949 AND CERTAIN OTHER SAVINGS DEPARTMENTS

FALL RIVER	FRAMING- HAM	GARDNER	GLOUCESTER	GREENFIELD	
FALL RIVER TRUST COMPANY	FRAMINGHAM TRUST COMPANY	GARDNER TRUST COMPANY	GLOUCESTER SAFE DEPOSIT AND TRUST COMPANY	FRANKLIN COUNTY TRUST COMPANY	
\$7,092,571 80	\$5,184,371 04	\$3,582,672 32	\$2,259,358 03	\$5,343,842 90	1
-	207,591 44	-	-	-	2
89,708 14	68,530 91	242,517 98	61,120 42	45,553 84	3
311,996 75	936,256 03	643,815 71	336,184 29	902,189 57	4
278,656 36	97,084 22	92,020 30	114,448 27	541,498 52	5
285,840 83	330,861 44	149,126 09	134,846 70	57,111 15	6
-	-	-	-	-	7
-	-	-	-	-	8
-	-	-	-	-	9
-	37,000 00	27,192 70	17,254 74	23,622 07	10
7,582 58	2,512 02	31,103 67	1,713 10	964 64	11
-	-	-	-	-	12
-	-	-	-	-	13
300,000 00	300,000 00	200,000 00	200,000 00	400,000 00	14
350,000 00	251,000 00	125,000 00	136,200 00	200,000 00	15
56,267 05	65,878 23	71,315 35	128,875 74	183,319 99	16
-	-	-	-	-	17
40,531 29	46,886 44	63,528 37	35,000 00	60,506 39	18
\$8,813,154 80	\$7,527,971 77	\$5,228,292 49	\$3,425,001 29	\$7,758,609 07	19
\$6,760,057 95	\$5,334,172 38	\$3,282,785 30	\$3,300,737 44	\$5,869,244 29	20
2,084 97	97,171 00	23,823 71	14,784 50	-	21
-	12,000 00	53,372 69	10,500 00	-	22
-	13,877 68	771 53	7,444 40	-	23
188,300 00	190,000 00	115,000 00	108,000 00	271,291 00	24
152,748 34	76,485 43	17,829 32	15,000 00	174,893 16	25
30,000 00	43,686 97	22,500 00	-	23,972 85	26
\$7,133,191 26	\$5,767,393 46	\$3,516,082 55	\$3,456,466 34	\$6,339,401 30	27
471	455	546	349	531	28
\$7,344 50	\$4,769 48	\$3,360 06	\$4,697 29	\$3,497 48	29
4.62	4.25	4.86	4.46	4.64	30
71	139	-	-	53	31
\$3,990 04	\$2,892 85	-	-	\$1,378 17	32
3.47	3.77	-	-	4.45	33
2.26	2.07	2.13	1.99	2.28	34
3.48	2.99	3.58	3.13	3.02	35
2.00	1.00	1.00	1.00	2.00	36
\$119,902 89	\$50,271 94	\$31,443 91	\$32,936 05	\$112,192 02	37
\$2,829,637 90	\$2,546,493 01	\$865,121 67	\$1,160,197 47	\$1,247,131 74	38
\$2,702,499 28	\$2,795,737 74	\$1,108,902 88	\$1,609,683 77	\$1,320,612 01	39
\$247,041 51	①\$198,972 79	①\$212,337 30	①\$416,550 25	\$38,714 75	40
23,218	28,077	17,976	9,455	8,104	41
16,249	19,539	9,582	8,820	8,605	42
1,373	1,431	451	613	513	43
1,064	1,352	487	850	511	44
309	79	①36	①237	2	45
10,659	11,634	6,436	4,346	6,806	46
No Trust Department	\$91,898 79	\$364,358 16	\$1,247,963 08	\$2,695,280 80	47
-	2,218 42	3,542 78	3,546 20	28,460 62	48
-	-	-	-	-	49
-	-	-	-	7,726 51	50
\$94,117 21	\$367,900 94	\$1,251,509 28	\$2,731,467 96		51
					52
					53

① Decrease.

## STATEMENTS OF CONDITION, ALL

ASSETS SECTION		HARWICH
		CAPE COD TRUST COMPANY
<b>Commercial Department</b>		
	Incorporated . . . . .	July 26, 1920
	Began business . . . . .	Aug. 2, 1920
1	Cash, clearing and cash items in the process of collection . . . . .	\$135,079 36
2	Balances with banks . . . . .	282,226 32
3	U. S. Government obligations, direct and fully guaranteed . . . . .	2,113,456 92
4	State, county and municipal obligations . . . . .	-
5	Other bonds, notes and debentures . . . . .	19,000 00
6	Corporate stock . . . . .	27,712 50
7	Real estate loans . . . . .	664 57
8	Collateral loans . . . . .	96,136 57
9	Unsecured loans . . . . .	542,093 84
10	Installment loans . . . . .	42,838 27
11	Overdrafts . . . . .	311 60
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures . . . . .	3 00
13	Other real estate owned, etc., directly or indirectly . . . . .	-
14	Customers' liability on acceptances outstanding . . . . .	-
15	Prepaid expenses . . . . .	-
16	Interest accrued but not collected . . . . .	-
17	Other assets . . . . .	100 00
18	<b>Total . . . . .</b>	<b>\$3,259,622 95</b>
<b>Savings Department</b>		
19	Began business . . . . .	Aug. 2, 1920
20	Deposits draw interest from . . . . .	Monthly on 1st
21	Dividends are payable . . . . .	June 1-Dec. 1
22	Cash, checks and cash items . . . . .	-
23	Balances with banks . . . . .	\$3,649 94
24	U. S. Government obligations, direct and fully guaranteed . . . . .	391,500 00
25	Other public funds . . . . .	87,000 00
26	Railroad bonds . . . . .	-
27	Bonds—Cl. 15th (C) . . . . .	-
28	Boston Terminal Company bonds . . . . .	-
29	Telephone company bonds . . . . .	10,000 00
30	Gas, electric and water company bonds . . . . .	3,000 00
31	Federal Land Bank bonds . . . . .	-
32	National bank and trust company stocks . . . . .	-
33	Securities acquired for debt . . . . .	-
34	Real estate loans . . . . .	554,355 09
35	Personal security loans . . . . .	13,900 11
36	Real estate owned, etc. . . . .	-
37	Income accrued but not collected . . . . .	-
38	Other assets . . . . .	-
39	<b>Total . . . . .</b>	<b>\$1,063,405 03</b>
<b>Trust Department</b>		
40	Government, state and municipal bonds . . . . .	-
41	Other bonds . . . . .	-
42	Stocks . . . . .	-
43	Loans on real estate . . . . .	-
44	Other loans . . . . .	-
45	Real estate by foreclosure, etc. . . . .	-
46	Real estate owned . . . . .	\$2,700 00
47	Deposits subject to check . . . . .	260 10
48	Other bank deposits . . . . .	4,987 15
49	Tangible personal property . . . . .	100 00
50	Other assets . . . . .	-
51	<b>Total . . . . .</b>	<b>\$8,047 25</b>

## DEPARTMENTS, AS OF DECEMBER 31, 1949

HINGHAM	HOLYOKE	HYANNIS	LAWRENCE	LEXINGTON	
HINGHAM TRUST COMPANY	HADLEY FALLS TRUST COMPANY	HYANNIS TRUST COMPANY	ARLINGTON TRUST COMPANY	LEXINGTON TRUST COMPANY	
May 22, 1916	Nov. 6, 1916	May 24, 1916	Oct. 13, 1910	Jan. 8, 1914	
June 1, 1916	Jan. 2, 1917	July 1, 1916	Oct. 17, 1910	Apr. 21, 1914	1
\$184,259 79	\$1,641,925 02	\$455,731 29	\$796,369 66	\$180,666 93	2
162,697 45	4,121,861 12	1,216,913 00	828,265 24	428,915 37	3
1,719,603 25	5,854,586 09	2,650,483 62	3,806,637 71	2,985,288 00	4
-	776,404 25	287,030 79	-	13,725 00	5
-	3,149,210 20	73,137 50	90,620 68	-	6
-	40,186 08	12,274 00	-	18,060 00	7
25 00	152,112 32	45,786 19	8,266 26	-	8
97,221 00	1,421,132 78	59,300 00	1,579,934 85	133,680 25	9
25,191 40	1,867,657 13	1,352,517 83	700,802 14	155,205 65	10
97,139 41	574,585 31	171,611 24	3,253,609 70	198,780 34	11
54 69	2,327 14	492 70	921 37	159 01	12
27,651 55	637,343 05	33,000 00	164,241 95	94,924 47	13
-	-	10,863 54	-	-	14
-	-	-	-	-	15
1,125 52	21,248 53	-	-	2,070 54	16
-	-	-	4 58	15,427 57	17
3,306 20	18,190 60	-	35,526 62	-	18
<b>\$2,318,275 26</b>	<b>\$20,278,769 62</b>	<b>\$6,369,141 70</b>	<b>\$11,265,200 76</b>	<b>\$4,226,903 13</b>	
Sept. 1, 1927	Jan. 2, 1918	July 1, 1916	Jan. 1, 1914	Apr. 21, 1914	19
Monthly on 1st	Monthly on 1st	Monthly on 1st	Monthly on 1st	Monthly on 1st	20
June 30-Dec. 31	Jan. 15-July 15	Jan. 10-July 10	Jan. 15-July 15	June 30-Dec. 31	21
\$1,161 19	\$38,334 29	\$6,616 45	\$21,281 62	\$11,246 96	22
24,236 29	63,575 21	226,598 80	375,124 29	14,206 02	23
612,516 23	6,111,075 77	1,055,515 26	4,389,039 82	1,675,506 86	24
-	2,209,152 01	87,065 41	365,557 76	-	25
-	98,246 14	4,621 30	52,177 12	-	26
-	-	-	-	-	27
-	-	-	-	-	28
-	39,663 57	-	188,500 78	-	29
-	-	10,000 00	254,923 28	-	30
-	-	-	50,077 11	-	31
-	-	50,744 00	-	5,000 00	32
-	-	-	-	-	33
164,778 07	2,874,766 92	2,138,536 82	4,204,207 26	837,479 30	34
-	-	109,761 23	23,681 97	175 00	35
-	-	-	-	-	36
-	-	-	135 55	10,128 03	37
-	7,593 33	518 29	-	272 63	38
<b>\$802,691 78</b>	<b>\$11,442,407 24</b>	<b>\$3,689,977 56</b>	<b>\$9,924,706 56</b>	<b>\$2,554,014 80</b>	39
\$9,500 00	\$2,717,298 68	\$53,036 96	-	\$47,100 00	40
-	318,560 46	4,319 92	-	23,266 56	41
-	3,226,835 92	101,575 48	-	76,067 10	42
-	151,831 43	2,000 00	\$6,575 00	4,415 20	43
-	19,121 99	1,500 00	-	-	44
-	-	-	-	-	45
21,570 27	41,490 02	37,248 75	-	-	46
3,226 98	289,087 13	28,224 78	582 86	3,116 51	47
13,676 01	340,176 90	52,670 42	22,236 26	2,395 00	48
-	-	1,596 75	-	-	49
-	248,410 34	-	-	-	50
<b>\$47,973 26</b>	<b>\$7,352,812 87</b>	<b>\$282,173 06</b>	<b>\$29,394 12</b>	<b>\$156,360 37</b>	51

# STATEMENTS OF CONDITION, ALL DEPARTMENTS, INFORMATION RELATIVE TO

LIABILITIES SECTION		HARWICH
		CAPE COD TRUST COMPANY
<b>Commercial Department</b>		
1	Demand deposits of individuals, partnerships and corporations . . . . .	\$2,510,877 27
2	Time deposits of individuals, partnerships and corporations . . . . .	
3	Deposits of U. S. Government (including Postal Savings) . . . . .	26,078 75
4	Deposits of states, counties and municipalities . . . . .	462,749 85
5	Deposits of banks . . . . .	40,438 75
6	Other deposits (certified, officers' checks, etc.) . . . . .	11,413 70
7	Bills payable and other liabilities for borrowed money . . . . .	-
8	Mortgages or other liens on foreclosed real estate, etc. . . . .	-
9	Acceptances executed by or for account of this trust company . . . . .	-
10	Income collected not earned . . . . .	-
11	Accrued for taxes, interest, expenses, etc. . . . .	13,777 57
12	Other liabilities . . . . .	1,069 01
13	Capital stock Preferred R.F.C. . . . .	-
14	Capital stock Preferred Other . . . . .	-
15	Capital stock Common . . . . .	75,000 00
16	Surplus . . . . .	75,000 00
17	Undivided profits . . . . .	41,043 61
18	Preferred stock retirement fund . . . . .	-
19	Other capital reserves . . . . .	2,174 44
20	Total . . . . .	\$3,259,622 95
<b>Savings Department</b>		
21	Savings deposits . . . . .	\$961,420 85
22	Club deposits . . . . .	2,701 00
23	Income collected not earned . . . . .	3,176 44
24	Accrued for taxes, interest, expenses, etc. . . . .	1,081 77
25	Other liabilities . . . . .	525 54
26	Guaranty fund . . . . .	54,000 00
27	Profit and loss, including net current period earnings . . . . .	35,999 43
28	Other capital reserves . . . . .	4,500 00
29	Total . . . . .	\$1,063,405 03
<b>Savings Department Information as of October 31, 1949</b>		
30	Number of real estate loans . . . . .	181
31	Average real estate loan . . . . .	\$3,084 94
32	Average rate on real estate loans . . . . .	5.33
33	Number of personal security loans . . . . .	10
34	Average personal security loan . . . . .	\$2,390 00
35	Average rate on personal security loans . . . . .	4.34
36	Average rate on amount invested in securities . . . . .	2.36
37	Average rate on amount invested in securities and loans . . . . .	3.67
<b>Period, November 1, 1948 to October 31, 1949</b>		
38	Rate of dividends declared . . . . .	1.50
39	Amount of dividends declared . . . . .	\$12,185 88
40	Amount of deposits . . . . .	\$524,281 75
41	Amount of withdrawals . . . . .	\$518,043 95
42	Net increase . . . . .	\$18,423 68
43	Number of deposits . . . . .	3,142
44	Number of withdrawals . . . . .	2,460
45	Number of accounts opened . . . . .	271
46	Number of accounts closed . . . . .	225
47	Net increase in number of accounts . . . . .	46
48	Number of accounts, December 31, 1949 . . . . .	1,607
<b>Trust Department</b>		
49	As trustee, executor, administrator, etc. . . . .	\$7,876 47
50	Income . . . . .	170 78
51	Earnings not transferred to the commercial department . . . . .	-
52	Other liabilities . . . . .	-
53	Total . . . . .	\$8,047 25



# AS OF DECEMBER 31, 1949 AND CERTAIN OTHER SAVINGS DEPARTMENTS

HINGHAM	HOLYOKE	HYANNIS	LAWRENCE	LEXINGTON	
HINGHAM TRUST COMPANY	HADLEY FALLS TRUST COMPANY	HYANNIS TRUST COMPANY	ARLINGTON TRUST COMPANY	LEXINGTON TRUST COMPANY	
\$1,704,462 44	\$14,509,890 62	\$3,986,254 63	\$7,405,339 16	\$2,583,679 94	1
-	-	-	-	-	2
31,930 89	1,727,299 45	24,717 38	196,985 89	28,948 20	3
164,232 78	1,198,280 42	1,054,385 99	1,008,474 77	1,009,004 24	4
101,395 68	676,134 29	458,013 28	419,157 51	70,942 31	5
63,511 79	638,249 30	12,577 31	168,672 74	121,818 74	6
-	-	-	-	-	7
-	-	-	-	-	8
-	-	-	-	-	9
-	29,994 31	24,000 00	241,157 16	13,984 75	10
12,803 00	-	54,100 00	89,745 30	13,765 28	11
122 96	7,734 37	17,594 94	87,799 89	1,322 90	12
-	-	-	-	-	13
-	625,000 00	-	-	-	14
100,000 00	150,000 00	250,000 00	500,000 00	150,000 00	15
100,000 00	200,000 00	250,000 00	500,000 00	150,000 00	16
29,216 65	98,251 68	150,998 17	268,011 68	52,823 49	17
-	50,000 00	-	-	-	18
10,590 07	367,935 18	86,500 00	379,856 66	30,613 28	19
\$2,318,275 26	\$20,278,769 62	\$6,369,141 70	\$11,265,200 76	\$4,226,903 13	20
\$735,368 74	\$10,963,429 19	\$3,382,223 38	\$9,136,157 56	\$2,297,376 91	21
20,275 18	65,462 00	6,655 75	22,985 00	20,431 00	22
-	-	13,000 00	-	2 42	23
-	-	23,126 16	-	-	24
-	6,830 67	6,223 85	14,467 69	6,761 82	25
36,000 00	299,600 00	195,000 00	365,000 00	112,550 00	26
9,947 86	10,000 00	25,248 42	241,096 31	106,892 65	27
1,100 00	97,085 38	38,500 00	145,000 00	10,000 00	28
\$802,691 78	\$11,442,407 24	\$3,689,977 56	\$9,924,706 56	\$2,554,014 80	29
39	479	455	839	168	30
\$4,296 38	\$6,035 20	\$4,725 49	\$4,975 34	\$4,868 94	31
4.25	4.17	5.15	4.09	4.25	32
-	-	57	3	1	33
-	-	\$2,076 56	\$33,191 33	\$175 00	34
-	-	4.78	2.51	4.50	35
2.16	2.16	2.39	2.10	2.21	36
2.57	2.66	4.14	2.95	2.85	37
1.00	1.00	1.50	1.00	1.00	38
\$6,867 38	\$102,128 47	\$47,411 38	\$87,701 28	\$21,780 86	39
\$479,524 28	\$3,643,494 22	\$1,343,190 83	\$2,833,686 97	\$1,210,056 05	40
\$511,279 06	\$3,925,688 35	\$1,558,724 70	\$3,397,271 08	\$1,382,522 74	41
①\$24,897 40	①\$180,065 66	①\$168,122 49	①\$475,882 83	①\$150,685 83	42
3,766	33,880	10,689	22,110	12,035	43
2,812	24,049	8,731	17,995	8,906	44
299	2,421	680	1,619	763	45
241	2,534	742	2,079	601	46
58	①113	①62	①460	162	47
1,700	17,430	5,077	11,403	4,591	48
\$47,730 06	\$7,203,684 45	\$274,996 28	\$28,811 26	\$154,582 19	49
243 20	149,128 42	7,176 78	582 86	1,600 62	50
-	-	-	-	-	51
-	-	-	-	177 56	52
\$47,973 26	\$7,352,812 87	\$282,173 06	\$29,394 12	\$156,360 37	53

① Decrease.

## STATEMENTS OF CONDITION, ALL

ASSETS SECTION		LYNN
		ESSEX TRUST COMPANY
<b>Commercial Department</b>		
	Incorporated	July 18, 1904
	Began business	Aug. 19, 1904
1	Cash, clearing and cash items in the process of collection	\$676,086 90
2	Balances with banks	2,343,767 63
3	U. S. Government obligations, direct and fully guaranteed	7,422,806 90
4	State, county and municipal obligations	20,094 92
5	Other bonds, notes and debentures	226,175 86
6	Corporate stock	63,641 42
7	Real estate loans	289,404 35
8	Collateral loans	541,582 22
9	Unsecured loans	1,361,837 53
10	Installment loans	314,043 81
11	Overdrafts	190 10
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures	112,000 00
13	Other real estate owned, etc., directly or indirectly	-
14	Customers' liability on acceptances outstanding	2,000 00
15	Prepaid expenses	2,189 77
16	Interest accrued but not collected	-
17	Other assets	-
18	Total	<b>\$13,375,821 41</b>
<b>Savings Department</b>		
	Began business	Dec. 1, 1933
19	Deposits draw interest from	Monthly on 1st
20	Dividends are payable	Apr. 15-Oct. 15
21	Cash, checks and cash items	\$11,379 72
22	Balances with banks	74,745 09
23	U. S. Government obligations, direct and fully guaranteed	2,788,194 05
24	Other public funds	-
25	Railroad bonds	34,317 63
26	Bonds—Cl. 15th (C)	-
27	Boston Terminal Company bonds	-
28	Telephone company bonds	-
29	Gas, electric and water company bonds	-
30	Federal Land Bank bonds	-
31	National bank and trust company stocks	8,880 00
32	Securities acquired for debt	-
33	Real estate loans	543,560 79
34	Personal security loans	15,777 00
35	Real estate owned, etc.	-
36	Income accrued but not collected	185 02
37	Other assets	-
38	Total	<b>\$3,477,039 30</b>
<b>Trust Department</b>		
	Government, state and municipal bonds	\$459,494 36
40	Other bonds	203,965 93
41	Stocks	1,294,913 58
42	Loans on real estate	16,867 78
43	Other loans	-
44	Real estate by foreclosure, etc.	-
45	Real estate owned	243,030 00
46	Deposits subject to check	40,587 44
47	Other bank deposits	126,794 43
48	Tangible personal property	-
49	Other assets	8,582 78
50	Total	<b>\$2,394,236 30</b>

## DEPARTMENTS, AS OF DECEMBER 31, 1949

LYNN		MALDEN	MAN- CHESTER	MELROSE	
LYNN SAFE DEPOSIT AND TRUST COMPANY	SECURITY TRUST COMPANY	MALDEN TRUST COMPANY	MANCHESTER TRUST COMPANY	MELROSE TRUST COMPANY	
Apr. 20, 1887	Apr. 26, 1890	June 3, 1896	Apr. 12, 1911	Jan. 19, 1916	
Dec. 1, 1888	Jan. 15, 1891	Dec. 1, 1896	May 1, 1911	Jan. 24, 1916	1
\$275,570 26	\$1,387,537 90	\$359,714 47	\$40,368 49	\$119,649 11	2
988,316 05	2,241,400 15	3,286,052 71	203,794 54	838,484 29	3
487,479 00	7,514,398 60	5,151,389 85	243,169 04	2,761,687 56	4
60,650 00	155,721 47	-	-	-	5
362,116 39	45,533 52	22,942 84	-	-	6
110,800 62	26,005 00	27,495 46	1 00	-	7
45,255 00	124,668 41	10,501 54	5,200 00	2,671 05	8
356,369 00	247,470 64	2,280,021 61	36,890 17	415,843 15	9
2,581,575 00	1,589,057 18	1,989,323 87	434,409 97	338,274 16	10
-	34,928 00	1,585,046 69	23,786 32	288,363 93	11
-	1,147 36	123 03	39	2,387 20	12
-	84,254 00	102,931 02	7,895 81	27,269 98	13
-	-	-	-	-	14
-	-	-	-	-	15
144 97	7,003 81	13,903 20	-	2,131 23	16
1,108 49	2,267 60	28,514 05	-	15,711 24	17
-	-	-	3,054 22	3,798 70	18
<b>\$5,269,384 78</b>	<b>\$13,461,393 64</b>	<b>\$14,857,960 34</b>	<b>\$998,569 95</b>	<b>\$4,816,271 60</b>	
Jan. 2, 1934	June 1, 1917	Sept. 23, 1903	Jan. 6, 1921	Jan. 24, 1916	19
Monthly on 1st	Monthly on 1st	Monthly on 1st	Monthly, last day	Monthly on 1st	20
Apr. 1-Oct. 1	Apr. 15-Oct. 15	Jan. 15-July 15	Apr. 15-Oct. 15	Jan. 15-July 15	21
\$13,570 41	\$57,062 21	\$23,560 42	-	\$9,814 97	22
82,501 26	133,887 76	232,361 44	\$9,925 98	96,427 46	23
804,545 00	8,071,479 71	1,905,992 07	666,739 61	1,970,956 63	24
248,055 09	642,796 44	-	-	-	25
69,931 25	-	85,601 46	-	-	26
-	-	-	-	-	27
-	-	-	-	-	28
10,357 00	-	-	-	-	29
-	-	45,022 50	-	-	30
8,475 00	-	14,633 40	-	-	31
-	-	-	-	-	32
193,771 80	1,931,880 94	2,390,897 05	288,838 10	288,834 23	33
-	21,750 00	382,360 71	-	10,583 03	34
131 44	3,656 27	17,342 36	-	11,574 02	35
-	-	-	-	-	36
-	-	-	-	-	37
<b>\$1,431,338 25</b>	<b>\$10,862,513 33</b>	<b>\$5,097,771 41</b>	<b>\$965,503 69</b>	<b>\$2,388,190 34</b>	38
\$479,830 35	\$305,428 70	\$366,461 39	No Trust Department	No Trust Department	39
104,654 76	15,015 60	176,836 29			40
1,563,374 86	962,405 91	1,823,287 74			41
50,263 22	17,679 98	23,108 04			42
-	-	-			43
-	-	-			44
105,662 50	37,750 00	-			45
109,922 31	49,047 89	91,613 35			46
225,476 17	54,859 03	195,785 79			47
-	-	5 00			48
724 75	-	82 00			49
<b>\$2,639,908 92</b>	<b>\$1,442,187 11</b>	<b>\$2,677,179 60</b>			50
					51

# STATEMENTS OF CONDITION, ALL DEPARTMENTS, INFORMATION RELATIVE TO

		LYNN
LIABILITIES SECTION		ESSEX TRUST COMPANY
<b>Commercial Department</b>		
1	Demand deposits of individuals, partnerships and corporations . . . . .	\$10,879,205 13
2	Time deposits of individuals, partnerships and corporations . . . . .	56,804 00
3	Deposits of U. S. Government (including Postal Savings) . . . . .	396,478 97
4	Deposits of states, counties and municipalities . . . . .	406,474 72
5	Deposits of banks . . . . .	244,488 48
6	Other deposits (certified, officers' checks, etc.) . . . . .	456,172 09
7	Bills payable and other liabilities for borrowed money . . . . .	-
8	Mortgages or other liens on foreclosed real estate, etc. . . . .	-
9	Acceptances executed by or for account of this trust company . . . . .	2,000 00
10	Income collected not earned . . . . .	-
11	Accrued for taxes, interest, expenses, etc. . . . .	77,929 87
12	Other liabilities . . . . .	1,934 03
13	Capital stock Preferred R.F.C. . . . .	-
14	Capital stock Preferred Other . . . . .	-
15	Capital stock Common . . . . .	250,000 00
16	Surplus . . . . .	250,000 00
17	Undivided profits . . . . .	267,910 17
18	Preferred stock retirement fund . . . . .	-
19	Other capital reserves . . . . .	86,423 95
20	Total . . . . .	\$13,375,821 41
<b>Savings Department</b>		
21	Savings deposits . . . . .	\$3,202,907 53
22	Club deposits . . . . .	-
23	Income collected not earned . . . . .	63 35
24	Accrued for taxes, interest, expenses, etc. . . . .	7,500 00
25	Other liabilities . . . . .	1,817 17
26	Guaranty fund . . . . .	89,804 90
27	Profit and loss, including net current period earnings . . . . .	174,946 35
28	Other capital reserves . . . . .	-
29	Total . . . . .	\$3,477,039 30
<b>Savings Department Information as of October 31, 1949</b>		
30	Number of real estate loans . . . . .	106
31	Average real estate loan . . . . .	\$4,928 48
32	Average rate on real estate loans . . . . .	4.20
33	Number of personal security loans . . . . .	10
34	Average personal security loan . . . . .	\$1,579 70
35	Average rate on personal security loans . . . . .	4.21
36	Average rate on amount invested in securities . . . . .	2.24
37	Average rate on amount invested in securities and loans . . . . .	2.56
<b>Period, November 1, 1948 to October 31, 1949</b>		
38	Rate of dividends declared . . . . .	1.00
39	Amount of dividends declared . . . . .	\$29,555 65
40	Amount of deposits . . . . .	\$1,463,525 27
41	Amount of withdrawals . . . . .	\$1,483,514 06
42	Net increase . . . . .	\$9,566 86
43	Number of deposits . . . . .	12,253
44	Number of withdrawals . . . . .	9,462
45	Number of accounts opened . . . . .	664
46	Number of accounts closed . . . . .	640
47	Net increase in number of accounts . . . . .	24
48	Number of accounts, December 31, 1949 . . . . .	4,806
<b>Trust Department</b>		
49	As trustee, executor, administrator, etc. . . . .	\$2,373,788 03
50	Income . . . . .	20,448 27
51	Earnings not transferred to the commercial department . . . . .	-
52	Other liabilities . . . . .	-
53	Total . . . . .	\$2,394,236 30

## AS OF DECEMBER 31, 1949 AND CERTAIN OTHER SAVINGS DEPARTMENTS

LYNN		MALDEN	MAN- CHESTER	MELROSE	
LYNN SAFE DEPOSIT AND TRUST COMPANY	SECURITY TRUST COMPANY	MALDEN TRUST COMPANY	MANCHESTER TRUST COMPANY	MELROSE TRUST COMPANY	
\$3,486,023 59	\$9,516,510 46	\$11,581,703 95	\$743,994 61	\$3,713,882 38	1
438,722 00	100,000 00	236,628 37	-	-	2
-	653,318 72	414,727 97	1,518 73	43,384 47	3
140,961 92	1,192,154 65	248,808 47	84,081 95	200,439 90	4
291,766 22	538,048 03	147,816 17	-	186,448 07	5
32,222 24	404,536 62	914,043 76	6,432 20	325,185 33	6
-	-	-	-	-	7
-	-	-	-	-	8
-	-	-	-	-	9
-	-	105,577 20	-	24,561 88	10
266 48	63,540 82	44,933 37	5,669 99	22,346 50	11
-	302 65	635 30	82 49	10,226 82	12
-	-	-	-	-	13
-	-	-	-	-	14
100,000 00	400,000 00	500,000 00	75,000 00	100,000 00	15
400,000 00	400,000 00	375,000 00	50,000 00	100,000 00	16
272,584 93	155,386 23	53,018 04	31,789 98	70,940 34	17
-	-	-	-	-	18
106,837 40	37,595 46	235,067 74	-	18,855 91	19
<b>\$5,269,384 78</b>	<b>\$13,461,393 64</b>	<b>\$14,857,960 34</b>	<b>\$998,569 95</b>	<b>\$4,816,271 60</b>	20
\$1,317,545 10	\$10,045,310 40	\$4,709,924 01	\$889,157 80	\$2,143,286 34	21
-	100,389 50	48,889 00	4,700 25	33,466 00	22
-	40 31	1,705 51	-	84 14	23
-	28,380 93	18,950 82	-	11,359 59	24
75 02	17,237 00	14,014 19	2,217 38	2,463 41	25
62,000 00	430,700 00	213,449 24	50,000 00	130,000 00	26
48,718 13	153,790 12	53,866 28	19,428 26	67,530 86	27
3,000 00	86,665 07	36,972 36	-	-	28
<b>\$1,431,338 25</b>	<b>\$10,862,513 33</b>	<b>\$5,097,771 41</b>	<b>\$965,503 69</b>	<b>\$2,388,190 34</b>	29
34	390	446	114	100	30
\$5,169 76	\$4,743 43	\$5,455 19	\$2,465 67	\$2,839 36	31
4.57	4.35	4.34	4.99	4.72	32
-	2	68	-	18	33
-	\$11,000 00	\$5,561 16	-	\$560 00	34
-	2.50	2.90	-	4.52	35
2.20	2.08	2.03	2.00	2.30	36
2.51	2.45	3.18	2.85	2.60	37
1.00	1.00	1.00	1.00	1.00	38
\$12,788 08	\$94,395 51	\$44,713 78	\$8,591 05	\$20,034 79	39
\$428,768 33	\$4,449,775 43	\$1,784,469 39	\$351,248 80	\$1,207,796 81	40
\$516,191 72	\$4,835,111 40	\$2,060,837 07	\$400,291 01	\$1,352,458 70	41
①\$74,635 31	①\$290,940 46	①\$231,653 90	①\$40,451 16	①\$124,627 10	42
2,793	41,765	16,251	3,709	13,201	43
2,246	36,847	12,580	3,153	10,301	44
155	2,196	840	196	715	45
185	2,190	1,274	198	799	46
①30	6	①434	①2	①84	47
1,238	19,650	9,750	2,318	6,275	48
\$2,623,921 17	\$1,412,566 87	\$2,640,603 30	No Trust Department	No Trust Department	49
15,987 75	29,620 24	36,576 30			50
-	-	-			51
-	-	-			52
<b>\$2,639,908 92</b>	<b>\$1,442,187 11</b>	<b>\$2,677,179 60</b>			53

① Decrease.

## STATEMENTS OF CONDITION, ALL

ASSETS SECTION		MIDDLE-BOROUGH
		MIDDLE-BOROUGH TRUST COMPANY
<b>Commercial Department</b>		
	Incorporated	May 18, 1916
	Began business	July 1, 1916
1	Cash, clearing and cash items in the process of collection	\$164,453 10
2	Balances with banks	384,298 44
3	U. S. Government obligations, direct and fully guaranteed	1,443,600 00
4	State, county and municipal obligations	406,603 37
5	Other bonds, notes and debentures	174,048 92
6	Corporate stock	4,000 00
7	Real estate loans	29,178 24
8	Collateral loans	105,039 63
9	Unsecured loans	368,718 21
10	Installment loans	141,424 17
11	Overdrafts	358 38
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures	72,000 00
13	Other real estate owned, etc., directly or indirectly	-
14	Customers' liability on acceptances outstanding	-
15	Prepaid expenses	-
16	Interest accrued but not collected	-
17	Other assets	1,315 56
18	Total	<b>\$3,295,038 02</b>
<b>Savings Department</b>		
19	Began business	July 1, 1916
20	Deposits draw interest from	Monthly on 1st
21	Dividends are payable	Jan. 10-July 10
22	Cash, checks and cash items	\$9,028 04
23	Balances with banks	107,607 69
24	U. S. Government obligations, direct and fully guaranteed	1,754,250 00
25	Other public funds	327,178 91
26	Railroad bonds	-
27	Bonds—Cl. 15th (C)	-
28	Boston Terminal Company bonds	-
29	Telephone company bonds	4,987 50
30	Gas, electric and water company bonds	-
31	Federal Land Bank bonds	-
32	National bank and trust company stocks	2,000 00
33	Securities acquired for debt	-
34	Real estate loans	860,174 56
35	Personal security loans	75,000 00
36	Real estate owned, etc.	-
37	Income accrued but not collected	-
38	Other assets	431 21
39	Total	<b>\$3,140,657 91</b>
<b>Trust Department</b>		
40	Government, state and municipal bonds	\$105,449 75
41	Other bonds	58,949 24
42	Stocks	222,132 12
43	Loans on real estate	1,835 88
44	Other loans	-
45	Real estate by foreclosure, etc.	-
46	Real estate owned	9,000 00
47	Deposits subject to check	22,514 14
48	Other bank deposits	21,816 53
49	Tangible personal property	105 00
50	Other assets	-
51	Total	<b>\$441,802 66</b>

## DEPARTMENTS, AS OF DECEMBER 31, 1949

NATICK	NORTH ADAMS	PITTSFIELD	QUINCY		
NATICK TRUST COMPANY	NORTH ADAMS TRUST COMPANY	THE BERKSHIRE TRUST COMPANY	GRANITE TRUST COMPANY	QUINCY TRUST COMPANY	
Aug. 20, 1916	Oct. 20, 1904	May 27, 1895	June 7, 1912	Sept. 27, 1915	
Sept. 5, 1916	Nov. 22, 1904	July 11, 1895	July 1, 1912	Dec. 15, 1915	1
\$136,923 50	\$139,490 45	\$219,104 20	\$1,558,265 83	\$401,832 45	2
893,512 05	1,343,833 84	740,771 94	3,573,159 54	3,432,705 96	3
3,081,438 43	2,167,000 00	2,331,589 46	9,585,544 64	6,045,284 09	4
-	-	-	150,000 00	-	5
8,000 00	1 00	61,625 00	304,626 25	-	6
28,138 06	-	-	45,000 00	21,000 00	7
-	11,576 83	37,393 50	-	56,794 79	8
234,865 51	422,349 90	777,118 29	840,162 83	1,386,124 79	9
296,446 48	1,033,552 01	632,675 38	1,681,888 30	441,523 68	10
479,558 66	44,597 90	39,800 81	1,833,090 73	447,565 79	11
512 87	60 30	-	1,035 04	385 33	12
62,141 28	83,655 02	119,470 46	580,076 86	145,010 87	13
-	-	-	-	-	14
-	-	2,749 62	36,705 96	4,622 43	15
-	4,652 34	7,305 31	45,419 04	4,604 79	16
-	-	4,129 31	19,515 21	-	17
<b>\$5,221,536 84</b>	<b>\$5,250,769 59</b>	<b>\$4,973,733 28</b>	<b>\$20,254,490 23</b>	<b>\$12,387,454 97</b>	18
Sept. 5, 1916	May 18, 1925	Sept. 1, 1923	Mar. 31, 1925	Dec. 15, 1915	19
Monthly on 1st	Monthly on 1st	Monthly on 1st	Monthly on 1st	Monthly on 1st	20
Mar. 10-Sept. 10	Feb. 1-Aug. 1	Feb. 1-Aug. 1	Apr. 10-Oct. 10	Apr. 15-Oct. 15	21
\$26,147 03	\$9,436 17	\$2,244 82	\$81,606 61	\$3,153 56	22
153,108 61	58,588 51	91,486 04	132,673 15	107,691 56	23
2,449,790 70	837,700 00	652,928 12	9,531,815 01	5,001,197 77	24
45,000 00	-	452,834 05	-	-	25
-	-	40,250 25	-	-	26
-	-	20,775 00	-	-	27
-	-	-	-	-	28
-	-	73,237 50	-	-	29
-	-	50,551 25	-	-	30
34,000 00	18,447 00	-	-	-	31
-	-	-	-	-	32
1,228,260 48	902,827 63	1,335,286 72	4,860,036 47	2,622,248 39	33
-	39,888 00	33,579 00	-	226,692 53	34
-	-	-	-	-	35
-	321 60	18,170 13	47,878 85	505 13	36
-	-	-	-	-	37
<b>\$3,936,306 82</b>	<b>\$1,867,208 91</b>	<b>\$2,771,342 88</b>	<b>\$14,654,010 09</b>	<b>\$7,961,488 94</b>	38
No Trust Department	\$277,785 35	\$171,100 36	\$2,332,186 82	No Trust Department	39
	90,674 11	163,848 09	103,766 36		40
	934,103 19	1,563,863 04	6,867,978 11		41
	23,687 34	334,875 00	248,961 43		42
	36,593 75	-	38,887 50		43
	-	-	-		44
	181,404 08	102,647 66	294,978 50		45
	101,634 08	159,440 74	107,084 93		46
	3,459 33	239,819 86	569,627 34		47
	195 55	7,929 26	508 00		48
	-	2,575 00	137 00		49
	<b>\$1,649,536 78</b>	<b>\$2,746,099 01</b>	<b>\$10,564,115 99</b>		50
					51

# STATEMENTS OF CONDITION, ALL DEPARTMENTS, INFORMATION RELATIVE TO

LIABILITIES SECTION		MIDDLE-BOROUGH
		MIDDLE-BOROUGH TRUST COMPANY
<b>Commercial Department</b>		
1	Demand deposits of individuals, partnerships and corporations . . . . .	\$2,158,557 12
2	Time deposits of individuals, partnerships and corporations . . . . .	—
3	Deposits of U. S. Government (including Postal Savings) . . . . .	130,824 29
4	Deposits of states, counties and municipalities . . . . .	457,883 38
5	Deposits of banks . . . . .	215,841 16
6	Other deposits (certified, officers' checks, etc.) . . . . .	6,583 63
7	Bills payable and other liabilities for borrowed money . . . . .	—
8	Mortgages or other liens on foreclosed real estate, etc. . . . .	—
9	Acceptances executed by or for account of this trust company . . . . .	—
10	Income collected not earned . . . . .	—
11	Accrued for taxes, interest, expenses, etc. . . . .	12,000 00
12	Other liabilities . . . . .	7,620 81
13	Capital stock Preferred R.F.C. . . . .	—
14	Capital stock Preferred Other . . . . .	—
15	Capital stock Common . . . . .	150,000 00
16	Surplus . . . . .	100,000 00
17	Undivided profits . . . . .	55,727 63
18	Preferred stock retirement fund . . . . .	—
19	Other capital reserves . . . . .	—
20	Total . . . . .	\$3,295,038 02
<b>Savings Department</b>		
21	Savings deposits . . . . .	\$2,926,097 27
22	Club deposits . . . . .	18,747 50
23	Income collected not earned . . . . .	—
24	Accrued for taxes, interest, expenses, etc. . . . .	—
25	Other liabilities . . . . .	8,311 60
26	Guaranty fund . . . . .	135,000 00
27	Profit and loss, including net current period earnings . . . . .	52,501 54
28	Other capital reserves . . . . .	—
29	Total . . . . .	\$3,140,657 91
<b>Savings Department Information as of October 31, 1949</b>		
30	Number of real estate loans . . . . .	315
31	Average real estate loan . . . . .	\$2,728 68
32	Average rate on real estate loans . . . . .	4.99
33	Number of personal security loans . . . . .	4
34	Average personal security loan . . . . .	\$19,875 00
35	Average rate on personal security loans . . . . .	3.23
36	Average rate on amount invested in securities . . . . .	2.21
37	Average rate on amount invested in securities and loans . . . . .	3.01
<b>Period, November 1, 1948 to October 31, 1949</b>		
38	Rate of dividends declared . . . . .	1.50
39	Amount of dividends declared . . . . .	\$40,682 60
40	Amount of deposits . . . . .	\$1,095,137 63
41	Amount of withdrawals . . . . .	\$1,152,831 77
42	Net increase . . . . .	①\$17,011 54
43	Number of deposits . . . . .	10,025
44	Number of withdrawals . . . . .	8,387
45	Number of accounts opened . . . . .	617
46	Number of accounts closed . . . . .	510
47	Net increase in number of accounts . . . . .	107
48	Number of accounts, December 31, 1949 . . . . .	4,817
<b>Trust Department</b>		
49	As trustee, executor, administrator, etc. . . . .	\$432,287 66
50	Income . . . . .	9,515 00
51	Earnings not transferred to the commercial department . . . . .	—
52	Other liabilities . . . . .	—
53	Total . . . . .	\$441,802 66

① Decrease.



AS OF DECEMBER 31, 1949 AND CERTAIN OTHER  
SAVINGS DEPARTMENTS

NATICK	NORTH ADAMS	PITTSFIELD	QUINCY		
NATICK TRUST COMPANY	NORTH ADAMS TRUST COMPANY	THE BERKSHIRE TRUST COMPANY	GRANITE TRUST COMPANY	QUINCY TRUST COMPANY	
\$3,505,420 60	\$3,706,382 19	\$3,161,842 19	\$15,505,940 17	\$9,035,619 53	1
89,519 38	164,354 82	200,000 00	48,759 93	5,003 00	2
716,259 41	338,237 95	93,130 79	413,981 74	660,810 04	3
73,945 56	308,982 10	583,121 09	1,597,941 09	584,590 91	4
416,264 52	203,314 94	106,711 91	221,581 21	262,016 47	5
-	-	22,570 89	167,984 97	930,571 52	6
-	-	-	-	-	7
-	-	-	-	-	8
-	-	44,676 87	113,021 39	48,106 94	9
17,999 99	-	10,636 47	126,500 30	71,842 64	10
6,000 00	-	3,072 79	31,012 62	4,136 07	11
-	-	-	-	-	12
-	-	-	-	-	13
100,000 00	250,000 00	300,000 00	750,000 00	350,000 00	14
100,000 00	200,000 00	300,000 00	750,000 00	350,000 00	15
179,093 79	69,685 91	72,895 52	102,706 22	70,062 01	16
-	-	-	-	-	17
17,033 59	9,811 68	75,074 76	425,060 59	14,695 84	18
\$5,221,536 84	\$5,250,769 59	\$4,973,733 28	\$20,254,490 23	\$12,387,454 97	19
\$3,557,218 37	\$1,737,598 46	\$2,494,740 67	\$13,404,588 39	\$7,517,776 97	20
42,889 50	4,571 00	-	58,363 00	49,450 50	21
-	-	232 00	-	-	22
20,000 00	1,670 71	17,117 55	30,390 76	30,000 00	23
11,628 32	1,000 00	-	51,945 49	21,744 45	24
169,256 47	72,633 75	128,000 00	600,000 00	232,000 00	25
125,833 78	49,734 99	60,512 60	111,079 20	110,517 02	26
9,480 38	-	70,740 06	397,643 25	-	27
\$3,936,306 82	\$1,867,208 91	\$2,771,342 88	\$14,654,010 09	\$7,961,488 94	28
363	202	190	1,068	539	29
\$3,300 91	\$4,406 01	\$7,221 75	\$4,552 69	\$4,936 18	30
4.76	4.52	4.53	4.33	4.36	31
-	25	18	-	15	32
-	\$1,563 72	\$1,383 06	-	\$20,351 19	33
-	3.50	3.81	-	3.58	34
1.80	2.33	2.16	2.28	1.94	35
2.74	3.41	3.40	2.97	2.80	36
1.50	1.50	1.50	1.00	1.00	37
\$51,052 04	\$24,616 49	\$35,527 15	\$128,136 89	\$71,183 61	38
\$1,327,269 75	\$529,221 01	\$879,025 49	\$6,075,978 35	\$3,121,780 54	39
\$1,547,106 25	\$559,322 45	\$951,487 53	\$7,408,719 91	\$3,565,751 19	40
①\$168,784 46	①\$5,484 95	①\$36,034 89	①\$1,204,604 67	①\$372,787 04	41
12,256	4,445	6,044	72,944	32,195	42
10,394	3,047	4,180	48,507	25,499	43
734	307	383	3,120	1,811	44
841	392	420	3,817	1,883	45
①107	①85	①57	①697	①72	46
8,300	1,980	2,987	27,138	15,732	47
No Trust Department	\$1,622,776 19	\$2,705,272 31	\$10,487,147 36	No Trust Department	48
	26,760 59	40,826 70	69,926 65		49
	-	-	-		50
	-	-	7,041 98		51
	\$1,649,536 78	\$2,746,099 01	\$10,564,115 99		52
					53

① Decrease.

## STATEMENTS OF CONDITION, ALL

		RANDOLPH
ASSETS SECTION		RANDOLPH TRUST COMPANY
<b>Commercial Department</b>		
	Incorporated	May 12, 1915
	Began business	July 9, 1915
1	Cash, clearing and cash items in the process of collection	\$59,958 37
2	Balances with banks	238,436 46
3	U. S. Government obligations, direct and fully guaranteed	907,934 06
4	State, county and municipal obligations	-
5	Other bonds, notes and debentures	-
6	Corporate stock	3,500 00
7	Real estate loans	-
8	Collateral loans	82,630 79
9	Unsecured loans	186,805 66
10	Installment loans	409,923 92
11	Overdrafts	34 88
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures	13,000 00
13	Other real estate owned, etc., directly or indirectly	-
14	Customers' liability on acceptances outstanding	-
15	Prepaid expenses	-
16	Interest accrued but not collected	-
17	Other assets	292 75
18	Total	<u><u>\$1,902,516 89</u></u>
<b>Savings Department</b>		
19	Began business	July 9, 1915
20	Deposits draw interest from	Monthly on 4th
21	Dividends are payable	Apr. 15-Oct. 15
22	Cash, checks and cash items	\$2,161 54
23	Balances with banks	15,363 95
24	U. S. Government obligations, direct and fully guaranteed	534,415 00
25	Other public funds	18,000 00
26	Railroad bonds	-
27	Bonds—Cl. 15th (C)	-
28	Boston Terminal Company bonds	-
29	Telephone company bonds	-
30	Gas, electric and water company bonds	-
31	Federal Land Bank bonds	-
32	National bank and trust company stocks	1,022 00
33	Securities acquired for debt	-
34	Real estate loans	456,007 47
35	Personal security loans	-
36	Real estate owned, etc.	-
37	Income accrued but not collected	-
38	Other assets	-
39	Total	<u><u>\$1,026,969 96</u></u>
<b>Trust Department</b>		
40	Government, state and municipal bonds	No Trust Department
41	Other bonds	
42	Stocks	
43	Loans on real estate	
44	Other loans	
45	Real estate by foreclosure, etc.	
46	Real estate owned	
47	Deposits subject to check	
48	Other bank deposits	
49	Tangible personal property	
50	Other assets	
51	Total	

## DEPARTMENTS, AS OF DECEMBER 31, 1949

ROCKLAND	SALEM	SAUGUS	SPRINGFIELD		
ROCKLAND TRUST COMPANY	NAUMKEAG TRUST COMPANY	SAUGUS TRUST COMPANY	SPRINGFIELD SAFE DEPOSIT AND TRUST COMPANY	UNION TRUST COMPANY	
Sept. 10, 1907 Sept. 30, 1907 \$400,670 19 1,037,628 96 2,426,918 45 206,390 69 1,038,864 74 19,801 00 85,719 18 854,311 10 1,999,238 38 1,222,108 39 816 58 151,946 31 - - 4,451 37 - 4,530 25	Oct. 9, 1909 Oct. 12, 1909 \$1,270,906 14 4,235,466 98 4,077,973 23 937,395 16 1,077,402 97 58,704 48 - 285,843 86 2,888,859 20 - 1,262 39 215,000 00 - - - - - -	Apr. 13, 1928 June 15, 1928 \$81,801 20 264,481 54 778,420 32 10,326 94 35,273 75 14,975 80 16,725 18 70,846 73 307,098 48 59,028 42 100 67 27,607 47 - - - - - -	June 18, 1885 June 1, 1886 \$1,992,743 96 6,400,048 44 15,099,000 00 - 90,000 00 127,300 00 3,602,625 11 2,842,666 65 88,664 74 745 88 200,000 00 - - - - - 37,859 50	Jan. 5, 1906 Jan. 6, 1906 \$4,201,540 72 5,261,703 76 21,618,133 64 8,000 00 105,000 00 90,000 00 197,819 90 3,704,568 62 3,524,663 15 1,166,202 58 652 96 450,000 00 - - 7,258 32 87,194 60 46,681 64	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17
\$9,453,395 59	\$15,048,814 41	\$1,666,686 50	\$30,481,654 28	\$40,469,419 89	18
Mar. 28, 1912 Monthly on 1st 2nd M., June-Dec. -\$89,108 64 1,740,343 50 187,937 94 - - - - 10,740 80 - - 1,955,354 71 - - 106 64	May 27, 1919 Monthly on 1st May 1-Nov. 1 -\$44,759 73 2,831,052 39 350,265 04 284,359 80 5,594 00 264,458 41 382,734 46 5,000 00 873,532 98 2,700 00 - - 696 00	June 15, 1928 Monthly on 1st Apr. 10-Oct. 10 -\$8,777 68 38,149 77 1,140,826 07 1,980 00 - - - - 4,213 10 521,733 37 - - - -	Jan. 2, 1948 Monthly on 1st Apr. 1-Oct. 1 -\$8,747 08 53,158 15 1,055,779 27 - - - - - 205,783 19 190,009 00 - - -	Jan. 22, 1947 Monthly on 1st Apr. 1-Oct. 1 -\$7,206 24 35,820 23 1,688,913 67 - - - - - 368,001 85 - 12,733 64 75 00	19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38
\$3,983,592 23	\$5,045,152 81	\$1,715,679 99	\$1,513,476 69	\$2,112,750 63	39
\$113,805 50 95,602 89 807,284 01 83,533 71 1,052 00 - 101,462 89 40,729 92 248,724 01 9,140 03 12 41	\$1,514,661 05 2,783,806 70 515,925 90 13,500 00 - 72,130 36 388,488 70 394,921 51 2,864 75 1,534 00	No Trust Department	\$7,305,786 06 4,955,200 40 20,334,406 59 697,505 80 19,255 44 - 934,694 66 888,123 42 972,857 94 8,281 55 265,848 24	\$8,052,577 68 142,816 34 10,699,240 97 885,584 13 12,742 16 - 22,672 51 379,646 09 213,286 48 - 5,169 54	40 41 42 43 44 45 46 47 48 49 50
\$1,501,347 37	\$5,687,832 97		\$36,381,960 10	\$20,413,735 90	51

# STATEMENTS OF CONDITION, ALL DEPARTMENTS, INFORMATION RELATIVE TO

		RANDOLPH
LIABILITIES SECTION		RANDOLPH TRUST COMPANY
<b>Commercial Department</b>		
1	Demand deposits of individuals, partnerships and corporations . . . . .	\$1,208,894 92
2	Time deposits of individuals, partnerships and corporations . . . . .	20,000 00
3	Deposits of U. S. Government (including Postal Savings) . . . . .	38,153 19
4	Deposits of states, counties and municipalities . . . . .	327,702 33
5	Deposits of banks . . . . .	88,537 87
6	Other deposits (certified, officers' checks, etc.) . . . . .	11,152 18
7	Bills payable and other liabilities for borrowed money . . . . .	-
8	Mortgages or other liens on foreclosed real estate, etc. . . . .	-
9	Acceptances executed by or for account of this trust company . . . . .	-
10	Income collected not earned . . . . .	15,000 00
11	Accrued for taxes, interest, expenses, etc. . . . .	-
12	Other liabilities . . . . .	1,469 15
13	Capital stock Preferred R.F.C. . . . .	-
14	Capital stock Preferred Other . . . . .	-
15	Capital stock Common . . . . .	100,000 00
16	Surplus . . . . .	80,000 00
17	Undivided profits . . . . .	11,607 25
18	Preferred stock retirement fund . . . . .	-
19	Other capital reserves . . . . .	-
20	Total . . . . .	\$1,902,516 89
<b>Savings Department</b>		
21	Savings deposits . . . . .	\$967,576 56
22	Club deposits . . . . .	6,321 00
23	Income collected not earned . . . . .	-
24	Accrued for taxes, interest, expenses, etc. . . . .	3,000 00
25	Other liabilities . . . . .	2,862 12
26	Guaranty fund . . . . .	44,000 00
27	Profit and loss, including net current period earnings . . . . .	3,210 28
28	Other capital reserves . . . . .	-
29	Total . . . . .	\$1,026,969 96
<b>Savings Department Information as of October 31, 1949</b>		
30	Number of real estate loans . . . . .	160
31	Average real estate loan . . . . .	\$2,895 24
32	Average rate on real estate loans . . . . .	4.74
33	Number of personal security loans . . . . .	-
34	Average personal security loan . . . . .	-
35	Average rate on personal security loans . . . . .	-
36	Average rate on amount invested in securities . . . . .	2.25
37	Average rate on amount invested in securities and loans . . . . .	3.33
<b>Period, November 1, 1948 to October 31, 1949</b>		
38	Rate of dividends declared . . . . .	1.50
39	Amount of dividends declared . . . . .	\$13,380 43
40	Amount of deposits . . . . .	\$433,816 23
41	Amount of withdrawals . . . . .	\$441,037 22
42	Net increase . . . . .	\$8,159 44
43	Number of deposits . . . . .	3,193
44	Number of withdrawals . . . . .	3,466
45	Number of accounts opened . . . . .	262
46	Number of accounts closed . . . . .	205
47	Net increase in number of accounts . . . . .	57
48	Number of accounts, December 31, 1949 . . . . .	1,827
<b>Trust Department</b>		
49	As trustee, executor, administrator, etc. . . . .	No Trust
50	Income . . . . .	Department
51	Earnings not transferred to the commercial department . . . . .	
52	Other liabilities . . . . .	
53	Total . . . . .	

## AS OF DECEMBER 31, 1949 AND CERTAIN OTHER SAVINGS DEPARTMENTS

ROCKLAND	SALEM	SAUGUS	SPRINGFIELD		
ROCKLAND TRUST COMPANY	NAUMKEAG TRUST COMPANY	SAUGUS TRUST COMPANY	SPRINGFIELD SAFE DEPOSIT AND TRUST COMPANY	UNION TRUST COMPANY	
\$6,179,209 46	\$11,651,037 13	\$1,098,913 48	\$22,204,801 73	\$29,723,631 60	1
-	-	-	113,555 31	1,500 09	2
155,819 39	276,873 28	38,669 01	808,615 28	1,326,811 76	3
1,586,083 73	336,081 89	189,607 78	1,692,602 88	2,430,355 76	4
323,866 04	751,417 35	63,853 83	1,478,681 76	1,413,383 62	5
303,430 58	570,575 67	75,550 89	718,485 87	1,293,106 38	6
-	-	-	-	-	7
-	-	-	-	-	8
-	-	-	-	-	9
-	-	2,930 05	-	99,875 36	10
53,633 29	11,923 06	420 44	112,721 64	106,544 95	11
555 53	188 60	-	20,000 00	48,465 44	12
-	-	-	-	-	13
-	200,000 00	-	-	-	14
400,000 00	250,000 00	100,000 00	1,000,000 00	1,000,000 00	15
300,000 00	550,000 00	67,500 00	2,000,000 00	2,000,000 00	16
53,797 57	450,717 43	25,741 02	252,630 52	634,935 06	17
-	-	-	-	-	18
97,000 00	-	3,500 00	79,559 29	390,709 96	19
<b>\$9,453,395 59</b>	<b>\$15,048,814 41</b>	<b>\$1,666,636 50</b>	<b>\$30,481,654 28</b>	<b>\$40,469,419 89</b>	20
\$3,702,946 22	\$4,329,103 50	\$1,620,378 38	\$1,490,766 50	\$2,056,168 57	21
97 00	-	13,971 00	9,851 50	16,347 00	22
-	-	-	-	-	23
-	11,277 45	-	510 26	11,672 84	24
22,740 44	-	3,351 73	287 10	554 66	25
170,000 00	205,000 00	42,269 19	4,548 94	8,225 42	26
52,808 57	499,771 86	35,709 69	7,512 39	19,782 14	27
35,000 00	-	-	-	-	28
<b>\$3,983,592 23</b>	<b>\$5,045,152 81</b>	<b>\$1,715,679 99</b>	<b>\$1,513,476 69</b>	<b>\$2,112,750 63</b>	29
487	121	143	34	43	30
\$3,915 24	\$7,085 59	\$3,556 04	\$5,626 07	\$7,444 49	31
4.61	4.76	4.59	4.27	4.18	32
-	1	-	17	-	33
-	\$2,700 00	-	\$10,902 67	-	34
-	5.50	-	2.53	-	35
2.05	2.54	2.19	1.90	2.14	36
3.27	2.92	2.89	2.29	2.45	37
1.50	1.50	1.00	1.00	1.00	38
\$48,850 03	\$63,063 89	\$14,784 06	\$9,511 79	\$14,399 20	39
\$2,310,830 38	\$1,107,805 91	\$1,093,042 02	\$1,352,322 29	\$1,833,876 02	40
\$2,350,055 57	\$1,374,150 44	\$1,211,399 19	\$720,176 30	\$1,233,777 38	41
\$9,624 84	①\$203,280 64	①\$103,573 11	\$641,657 78	\$614,497 84	42
16,945	9,640	11,042	11,823	24,671	43
14,161	6,737	10,596	5,056	9,968	44
1,477	489	596	1,475	2,124	45
1,105	669	624	394	863	46
372	①180	①28	1,081	1,261	47
8,022	4,927	4,602	2,750	4,556	48
\$1,491,502 84	\$5,613,086 97	No Trust Department	\$35,785,779 45	\$20,215,083 82	49
9,832 12	74,746 00		539,227 12	186,973 01	50
-	-		54,038 05	-	51
12 41	-		2,915 48	11,679 07	52
<b>\$1,501,347 37</b>	<b>\$5,687,832 97</b>		<b>\$36,381,960 10</b>	<b>\$20,413,735 90</b>	53

① Decrease.

## STATEMENTS OF CONDITION, ALL

		TAUNTON
ASSETS SECTION		BRISTOL COUNTY TRUST COMPANY
<b>Commercial Department</b>		
	Incorporated	Feb. 16, 1917
	Began business	Mar. 19, 1917
1	Cash, clearing and cash items in the process of collection	\$645,488 98
2	Balances with banks	1,367,819 44
3	U. S. Government obligations, direct and fully guaranteed	2,454,826 30
4	State, county and municipal obligations	—
5	Other bonds, notes and debentures	954,252 70
6	Corporate stock	18,000 00
7	Real estate loans	66,664 81
8	Collateral loans	381,405 09
9	Unsecured loans	936,338 12
10	Installment loans	790,098 37
11	Overdrafts	617 24
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures	83,747 54
13	Other real estate owned, etc., directly or indirectly	—
14	Customers' liability on acceptances outstanding	—
15	Prepaid expenses	1,743 35
16	Interest accrued but not collected	151 44
17	Other assets	40 60
18	Total	<b>\$7,701,193 38</b>
<b>Savings Department</b>		
19	Began business	Oct. 1, 1919
20	Deposits draw interest from	Monthly on 1st
21	Dividends are payable	Jan. 1-July 1
22	Cash, checks and cash items	\$22,656 26
23	Balances with banks	80,881 18
24	U. S. Government obligations, direct and fully guaranteed	1,712,584 24
25	Other public funds	—
26	Railroad bonds	132,874 02
27	Bonds—Cl. 15th (C)	3,050 28
28	Boston Terminal Company bonds	—
29	Telephone company bonds	63,309 76
30	Gas, electric and water company bonds	10,414 01
31	Federal Land Bank bonds	—
32	National bank and trust company stocks	—
33	Securities acquired for debt	—
34	Real estate loans	1,751,617 52
35	Personal security loans	5,000 00
36	Real estate owned, etc.	—
37	Income accrued but not collected	14 55
38	Other assets	—
39	Total	<b>\$3,782,401 85</b>
<b>Trust Department</b>		
40	Government, state and municipal bonds	\$22,490 00
41	Other bonds	26,476 51
42	Stocks	102,463 12
43	Loans on real estate	—
44	Other loans	—
45	Real estate by foreclosure, etc.	—
46	Real estate owned	10,450 00
47	Deposits subject to check	56,698 47
48	Other bank deposits	7,967 24
49	Tangible personal property	—
50	Other assets	—
51	Total	<b>\$226,545 34</b>

## DEPARTMENTS, AS OF DECEMBER 31, 1949

WAKEFIELD	WALTHAM	WARE	WELLESLEY HILLS	WEST SPRINGFIELD	
WAKEFIELD TRUST COMPANY	NEWTON-WALTHAM BANK AND TRUST COMPANY	WARE TRUST COMPANY	WELLESLEY TRUST COMPANY	WEST SPRINGFIELD TRUST COMPANY	
June 29, 1916	Mar. 22, 1894	Feb. 16, 1917	May 7, 1923	Feb. 24, 1920	
July 11, 1916	July 12, 1894	Mar. 1, 1917	Nov. 3, 1923	Apr. 17, 1920	1
\$163,448 46	\$3,138,622 29	\$181,263 07	\$75,164 53	\$441,769 46	2
613,207 19	4,966,790 38	855,404 92	1,029,380 92	1,078,901 65	3
3,219,217 73	25,371,986 78	883,463 00	1,100,088 28	792,073 09	4
-	648,144 55	-	319,290 51	-	5
103,190 50	1,007,294 85	193,558 29	700,155 66	-	6
-	234,684 46	13,246 50	10,200 00	-	7
6,000 00	750,516 30	43,671 47	147,526 65	-	8
267,458 95	2,196,858 94	315,483 00	107,743 06	336,695 45	9
144,129 62	2,247,928 55	531,071 74	253,114 36	1,103,473 79	10
465,068 79	991,819 20	681,927 96	9,662 11	2,248,732 06	11
131 70	1,512 93	3,211 22	543 64	566 37	12
153,089 82	898,000 36	43,681 57	91,157 28	374,689 51	13
-	5,850 00	-	-	-	14
-	-	-	-	-	15
2,457 37	23,537 24	-	-	-	16
15,663 89	144,542 64	-	-	-	17
6,439 76	29,239 96	-	9,668 84	500 00	18
<b>\$5,159,503 78</b>	<b>\$42,657,329 43</b>	<b>\$3,745,982 74</b>	<b>\$3,853,695 84</b>	<b>\$6,377,401 38</b>	
Oct. 17, 1923	Apr. 1, 1915		Nov. 3, 1923	Apr. 17, 1920	19
Monthly on 1st	Quarterly on 5th*		Monthly on 10th	Monthly on 1st	20
June 30-Dec. 31	Apr. 15-Oct. 15		May 10-Nov. 10	Jan. 1-July 1	21
\$11,205 71	\$194,035 51	No Savings Department	\$5,432 34	\$65,742 50	22
30,627 85	8,049,126 57		151,696 41	167,191 42	23
1,108,837 00	-		1,275,797 48	1,746,844 87	24
68,050 00	-		756,849 02	-	25
-	-		97,488 72	-	26
-	-		-	-	27
-	-		-	-	28
-	-		61,342 88	-	29
-	-		30,338 62	-	30
-	-		-	-	31
-	-		-	-	32
422,267 04	9,224,007 35		317,858 72	3,079,689 17	33
12,000 00	-		82,833 62	-	34
-	8,723 35		-	2,454 25	35
6,224 85	102,373 42		-	-	36
-	893 91		397 99	-	37
<b>\$1,659,212 45</b>	<b>\$17,579,160 11</b>		<b>\$2,780,035 80</b>	<b>\$5,061,922 21</b>	38
\$280,009 64	\$3,418,163 18	\$136,141 31		\$737 00	39
45,732 42	723,700 63	73,771 50		-	40
544,591 68	5,174,235 30	370,972 26		509,755 33	41
6,077 71	239,360 14	6,408 53		434 76	42
10,000 00	95,612 01	-	No Trust Department	-	43
-	-	-		-	44
6,680 66	473,916 62	5,075 00		-	45
21,206 88	370,479 28	19,147 46		10,531 76	46
53,003 17	166,647 36	60,517 33		40,258 27	47
-	5,055 95	-		30 00	48
780 00	20,867 24	8 00		156 63	49
<b>\$968,081 50</b>	<b>\$10,688,037 71</b>	<b>\$672,041 39</b>		<b>\$561,903 75</b>	50
					51

\*Jan.-Apr.-July-Oct.

# STATEMENTS OF CONDITION, ALL DEPARTMENTS, INFORMATION RELATIVE TO

LIABILITIES SECTION		TAUNTON
		BRISTOL COUNTY TRUST COMPANY
<b>Commercial Department</b>		
1	Demand deposits of individuals, partnerships and corporations . . . . .	\$5,386,663 73
2	Time deposits of individuals, partnerships and corporations . . . . .	-
3	Deposits of U. S. Government (including Postal Savings) . . . . .	200,356 49
4	Deposits of states, counties and municipalities . . . . .	665,822 81
5	Deposits of banks . . . . .	346,991 77
6	Other deposits (certified, officers' checks, etc.) . . . . .	213,509 72
7	Bills payable and other liabilities for borrowed money . . . . .	-
8	Mortgages or other liens on foreclosed real estate, etc. . . . .	-
9	Acceptances executed by or for account of this trust company . . . . .	-
10	Income collected not earned . . . . .	25,941 20
11	Accrued for taxes, interest, expenses, etc. . . . .	53,794 53
12	Other liabilities . . . . .	19,096 14
13	Capital stock Preferred R.F.C. . . . .	-
14	Capital stock Preferred Other . . . . .	-
15	Capital stock Common . . . . .	300,000 00
16	Surplus . . . . .	300,000 00
17	Undivided profits . . . . .	121,517 61
18	Preferred stock retirement fund . . . . .	-
19	Other capital reserves . . . . .	67,499 88
20	Total . . . . .	<b>\$7,701,193 38</b>
<b>Savings Department</b>		
21	Savings deposits . . . . .	\$3,425,027 31
22	Club deposits . . . . .	-
23	Income collected not earned . . . . .	-
24	Accrued for taxes, interest, expenses, etc. . . . .	-
25	Other liabilities . . . . .	15,347 37
26	Guaranty fund . . . . .	170,000 00
27	Profit and loss, including net current period earnings . . . . .	67,855 34
28	Other capital reserves . . . . .	104,171 83
29	Total . . . . .	<b>\$3,782,401 85</b>
<b>Savings Department Information as of October 31, 1949</b>		
30	Number of real estate loans . . . . .	469
31	Average real estate loan . . . . .	\$3,736 29
32	Average rate on real estate loans . . . . .	4.61
33	Number of personal security loans . . . . .	-
34	Average personal security loan . . . . .	-
35	Average rate on personal security loans . . . . .	-
36	Average rate on amount invested in securities . . . . .	2.44
37	Average rate on amount invested in securities and loans . . . . .	3.47
<b>Period, November 1, 1948 to October 31, 1949</b>		
38	Rate of dividends declared . . . . .	1.00
39	Amount of dividends declared . . . . .	\$33,681 37
40	Amount of deposits . . . . .	\$1,351,431 17
41	Amount of withdrawals . . . . .	\$1,710,022 42
42	Net increase . . . . .	Ⓞ\$324,909 88
43	Number of deposits . . . . .	10,789
44	Number of withdrawals . . . . .	9,398
45	Number of accounts opened . . . . .	1,013
46	Number of accounts closed . . . . .	1,067
47	Net increase in number of accounts . . . . .	Ⓞ54
48	Number of accounts, December 31, 1949 . . . . .	5,010
<b>Trust Department</b>		
49	As trustee, executor, administrator, etc. . . . .	\$223,971 32
50	Income . . . . .	2,574 02
51	Earnings not transferred to the commercial department . . . . .	-
52	Other liabilities . . . . .	-
53	Total . . . . .	<b>\$226,545 34</b>

① Decrease.



## AS OF DECEMBER 31, 1949 AND CERTAIN OTHER SAVINGS DEPARTMENTS

WAKEFIELD	WALTHAM	WARE	WELLESLEY HILLS	WEST SPRINGFIELD	
WAKEFIELD TRUST COMPANY	NEWTON-WALTHAM BANK AND TRUST COMPANY	WARE TRUST COMPANY	WELLESLEY TRUST COMPANY	WEST SPRINGFIELD TRUST COMPANY	
\$3,151,803 48	\$28,342,003 43	\$2,242,796 35	\$3,086,610 38	\$4,899,204 52	1
-	400,000 00	82,954 52	-	-	2
136,194 18	1,040,710 80	100,285 67	53,164 39	146,473 16	3
1,103,378 48	3,563,637 64	386,865 66	223,212 45	310,041 78	4
126,058 69	1,644,259 22	382,575 06	33,512 67	157,607 47	5
185,140 14	1,810,703 74	172,966 45	6,471 25	136,019 38	6
-	800,000 00	-	-	-	7
-	-	-	-	-	8
-	-	-	-	-	9
31,346 28	105,297 01	5,000 00	-	-	10
11,168 23	216,536 36	8,303 32	-	12,430 44	11
10,515 29	52,858 48	408 86	406 95	-	12
-	-	-	-	-	13
-	-	-	-	-	14
100,000 00	1,320,000 00	150,000 00	200,000 00	250,000 00	15
200,000 00	1,680,000 00	150,000 00	140,000 00	150,000 00	16
10,025 73	787,169 54	20,521 87	94,117 75	181,878 61	17
-	-	-	-	-	18
93,873 28	894,153 21	43,304 98	16,200 00	133,696 02	19
<b>\$5,159,503 78</b>	<b>\$42,657,329 43</b>	<b>\$3,745,982 74</b>	<b>\$3,853,695 84</b>	<b>\$6,377,401 38</b>	20
\$1,529,693 07	\$15,980,154 98	No Savings Department	\$2,588,821 64	\$4,696,859 21	21
37,594 50	112,587 50		6,202 00	52,098 50	22
22 76	1,913 32		-	-	23
172 46	32,717 80		-	11,116 09	24
2,377 84	115,942 83		256 99	36,966 98	25
65,000 00	642,000 00		95,500 00	179,500 00	26
24,351 82	268,396 28		68,455 17	85,381 43	27
-	425,447 40		20,800 00	-	28
<b>\$1,659,212 45</b>	<b>\$17,579,160 11</b>		<b>\$2,780,035 80</b>	<b>\$5,061,922 21</b>	29
110	1,226	No Savings Department	50	494	30
\$3,794 31	\$7,523 88		\$6,695 96	\$6,210 41	31
4.40	4.20		4.12	4.54	32
1	-		45	-	33
\$9,900 00	-		\$1,975 98	-	34
5.00	-		3.93	-	35
1.99	2.54		2.14	2.11	36
2.62	3.39		2.45	3.62	37
1.00	1.00		1.00	1.00	38
\$14,125 03	\$143,847 88		\$23,254 12	\$43,673 55	39
\$880,151 64	\$7,238,806 68		\$1,230,409 00	\$2,108,949 65	40
\$1,037,633 71	\$8,785,062 87		\$1,322,158 34	\$2,361,499 80	41
①\$143,357 04	①\$1,402,408 31		①\$68,495 22	①\$208,876 60	42
9,434	64,243		10,534	60,383	43
7,683	50,403		6,311	13,856	44
675	4,226		364	1,718	45
626	5,057		524	1,395	46
49	①831		①160	323	47
4,073	30,238		4,416	11,912	48
\$964,032 05	\$10,493,058 51	\$667,171 46	No Trust Department	\$560,482 81	49
4,049 45	194,979 20	4,869 93		1,420 94	50
-	-	-		-	51
-	-	-		-	52
<b>\$968,081 50</b>	<b>\$10,688,037 71</b>	<b>\$672,041 39</b>		<b>\$561,903 75</b>	53

① Decrease.

## STATEMENTS OF CONDITION, ALL

## Commercial Department

**Savings Department**

Trust Department

40	Government, state and municipal bonds . . . . .	.	.	.	.	.	.	.	.
41	Other bonds . . . . .	.	.	.	.	.	.	.	.
42	Stocks . . . . .	.	.	.	.	.	.	.	.
43	Loans on real estate . . . . .	.	.	.	.	.	.	.	.
44	Other loans . . . . .	.	.	.	.	.	.	.	.
45	Real estate by foreclosure, etc. . . . .	.	.	.	.	.	.	.	.
46	Real estate owned . . . . .	.	.	.	.	.	.	.	.
47	Deposits subject to check . . . . .	.	.	.	.	.	.	.	.
48	Other bank deposits . . . . .	.	.	.	.	.	.	.	.
49	Tangible personal property . . . . .	.	.	.	.	.	.	.	.
50	Other assets . . . . .	.	.	.	.	.	.	.	.
51	Total . . . . .	.	.	.	.	.	.	.	.

## DEPARTMENTS, AS OF DECEMBER 31, 1949

WINCHESTER	WORCESTER		
WINCHESTER TRUST COMPANY	GUARANTY BANK AND TRUST COMPANY	WORCESTER COUNTY TRUST COMPANY	
July 1, 1913	Jan. 9, 1930	Mar. 20, 1868	
July 1, 1913	Apr. 1, 1930	May 1, 1869	1
\$340,834 52	\$982,752 53	\$6,796,425 27	2
731,224 06	2,842,941 04	13,367,263 23	3
1,629,798 39	6,034,556 75	46,228,337 72	4
200,201 23	-	2,867,485 55	5
125,669 45	779,560 35	1,942,583 83	6
10,050 00	25,650 00	157,501 24	7
243,085 46	-	630,252 59	8
581,709 64	2,314,365 84	5,024,651 57	9
93,619 50	2,372,678 34	7,055,555 17	10
145,752 03	994,022 15	5,230,735 96	11
527 71	4,050 22	6,719 35	12
41,418 63	360,202 49	754,347 20	13
-	-	-	14
-	2,000 00	-	15
2,031 95	-	34,867 99	16
10,848 12	-	226,409 88	17
-	451 14	15,905 22	18
<b>\$4,156,770 69</b>	<b>\$16,713,230 85</b>	<b>\$90,339,041 77</b>	
Mar. 27, 1918	Apr. 1, 1930	Nov. 13, 1934	19
Monthly on 1st	Monthly on 1st	Monthly on 1st	20
June 10-Dec. 10	Jan. 1-July 1	Apr. 1-Oct. 1	21
\$51,686 11	\$21,825 23	\$19,443 85	22
579,855 79	317,250 50	84,694 69	23
-	4,310,510 08	3,235,950 75	24
-	2 00	-	25
-	-	-	26
-	-	-	27
-	10,012 50	-	28
-	-	-	29
-	-	-	30
-	-	-	31
-	41,406 25	-	32
-	-	-	33
897,222 24	5,031,882 91	1,092,815 81	34
-	11,700 00	-	35
-	-	-	36
5,315 24	-	28,666 01	37
-	-	-	38
<b>\$1,534,079 38</b>	<b>\$9,744,589 47</b>	<b>\$4,461,551 11</b>	39
No Trust Department	No Trust Department	\$16,696,378 82	40
		1,925,574 86	41
		25,716,755 54	42
		130,476 53	43
		68,736 90	44
		180 40	45
		3,068,756 81	46
		1,948,987 33	47
		3,169,851 23	48
		55,220 96	49
		2,773 19	50
		<b>\$52,783,692 57</b>	51

# STATEMENTS OF CONDITION, ALL DEPARTMENTS, INFORMATION RELATIVE TO

## LIABILITIES SECTION

### Commercial Department

1	Demand deposits of individuals, partnerships and corporations . . . . .	
2	Time deposits of individuals, partnerships and corporations . . . . .	
3	Deposits of U. S. Government (including Postal Savings) . . . . .	
4	Deposits of states, counties and municipalities . . . . .	
5	Deposits of banks . . . . .	
6	Other deposits (certified, officers' checks, etc.) . . . . .	
7	Bills payable and other liabilities for borrowed money . . . . .	
8	Mortgages or other liens on foreclosed real estate, etc. . . . .	
9	Acceptances executed by or for account of this trust company . . . . .	
10	Income collected not earned . . . . .	
11	Accrued for taxes, interest, expenses, etc. . . . .	
12	Other liabilities . . . . .	
13	Capital stock Preferred R.F.C. . . . .	
14	Capital stock Preferred Other . . . . .	
15	Capital stock Common . . . . .	
16	Surplus . . . . .	
17	Undivided profits . . . . .	
18	Preferred stock retirement fund . . . . .	
19	Other capital reserves . . . . .	
20	Total . . . . .	

### Savings Department

21	Savings deposits . . . . .	
22	Club deposits . . . . .	
23	Income collected not earned . . . . .	
24	Accrued for taxes, interest, expenses, etc. . . . .	
25	Other liabilities . . . . .	
26	Guaranty fund . . . . .	
27	Profit and loss, including net current period earnings . . . . .	
28	Other capital reserves . . . . .	
29	Total . . . . .	

### Savings Department Information as of October 31, 1949

30	Number of real estate loans . . . . .	
31	Average real estate loan . . . . .	
32	Average rate on real estate loans . . . . .	
33	Number of personal security loans . . . . .	
34	Average personal security loan . . . . .	
35	Average rate on personal security loans . . . . .	
36	Average rate on amount invested in securities . . . . .	
37	Average rate on amount invested in securities and loans . . . . .	

### Period, November 1, 1948 to October 31, 1949

38	Rate of dividends declared . . . . .	
39	Amount of dividends declared . . . . .	
40	Amount of deposits . . . . .	
41	Amount of withdrawals . . . . .	
42	Net increase . . . . .	
43	Number of deposits . . . . .	
44	Number of withdrawals . . . . .	
45	Number of accounts opened . . . . .	
46	Number of accounts closed . . . . .	
47	Net increase in number of accounts . . . . .	
48	Number of accounts, December 31, 1949 . . . . .	

### Trust Department

49	As trustee, executor, administrator, etc. . . . .	
50	Income . . . . .	
51	Earnings not transferred to the commercial department . . . . .	
52	Other liabilities . . . . .	
53	Total . . . . .	

AS OF DECEMBER 31, 1949 AND CERTAIN OTHER  
SAVINGS DEPARTMENTS

WINCHESTER	WORCESTER		
WINCHESTER TRUST COMPANY	GUARANTY BANK AND TRUST COMPANY	WORCESTER COUNTY TRUST COMPANY	
\$2,750,115 66	\$13,223,815 74	\$66,543,399 22	1
78,535 15	-	30,000 00	2
67,136 15	495,910 92	5,149,939 35	3
460,362 68	510,622 59	3,733,761 13	4
159,856 72	810,487 19	4,339,204 99	5
158,630 71	99,769 01	2,804,399 63	6
-	-	-	7
-	-	-	8
-	2,000 00	-	9
14,154 78	-	353,786 09	10
28,374 81	124,231 17	316,048 71	11
2,164 23	5,378 79	13,248 65	12
-	-	-	13
-	-	-	14
200,000 00	600,000 00	2,000,000 00	15
135,000 00	500,000 00	3,250,000 00	16
53,406 79	205,691 80	1,105,603 96	17
-	-	-	18
49,033 01	135,323 64	699,650 04	19
<b>\$4,156,770 69</b>	<b>\$16,713,230 85</b>	<b>\$90,339,041 77</b>	20
\$1,422,764 28	\$9,176,298 60	\$4,107,489 54	21
5,143 00	154,759 00	14,632 65	22
-	-	-	23
2,966 84	-	12,529 43	24
11,255 74	28,076 45	2,994 48	25
73,000 00	203,200 00	250,000 00	26
1,968 06	100,826 86	72,151 58	27
16,981 46	81,428 56	1,753 43	28
<b>\$1,534,079 38</b>	<b>\$9,744,589 47</b>	<b>\$4,461,551 11</b>	29
133	973	228	30
\$6,667 95	\$5,221 73	\$4,959 74	31
4.05	4.69	4.38	32
-	3	-	33
-	\$4,400 00	-	34
-	5.17	-	35
2.29	1.72	2.57	36
3.39	3.24	3.02	37
1.25	1.50	1.00	38
\$16,344 33	\$133,538 85	\$30,467 83	39
\$697,356 10	\$4,129,897 43	\$4,699,177 53	40
\$777,704 37	\$3,706,685 69	\$1,595,296 85	41
① \$64,003 94	\$556,750 59	\$3,134,348 51	42
4,528	32,448	18,689	43
2,748	20,895	9,205	44
323	2,192	6,416	45
279	1,369	1,108	46
44	823	5,308	47
1,765	12,212	9,413	48
No Trust Department	No Trust Department	\$51,979,979 80	49
		797,130 05	50
		-	51
		6,582 72	52
		<b>\$52,783,692 57</b>	53

① Decrease.

**MASSACHUSETTS HOSPITAL LIFE INSURANCE COMPANY**

50 State Street, Boston

Incorporated February 24, 1818

Edward H. Osgood, *President*Paul T. Litchfield, *Vice President and Secretary*D. George Sullivan, *Vice President and Treasurer*James M. Stauss, *Assistant Secretary and Assistant Treasurer*

*Board of Directors:* C. F. Adams, G. L. Batchelder, Jr., E. D. Brooks, G. P. Gardner, H. R. Guild,  
D. H. Howie, J. C. Kiley, J. S. Lawrence, P. T. Litchfield, A. P. Loring, Jr.  
E. H. Osgood, D. G. Sullivan, S. H. Wolcott.

**BALANCE SHEET AS SHOWN BY ITS BOOKS DECEMBER 31, 1949**

<b>Assets</b>		<b>Liabilities</b>	
Cash in bank . . . . .	\$27,959 68	Reserve for life annuities . . .	\$1,145,991 21
U. S. Government securities . . .	632,224 91	Reserve for pensions . . . . .	16,146 10
Loans on real estate . . . . .	734,796 11	Mortgagors' tax deposits . . . .	12,789 40
Real estate owned (less depreciation) \$171,792 00		Accrued expense payable . . . .	7,541 37
Less mortgage 104,499 87	67,292 13	Federal taxes, etc., withheld . .	1,597 22
Investment in subsidiary . . . . .	10,508 08	Reserve for reorganization expense . . . . .	1,053 14
Accrued income and accounts receivable . . . . .	44,902 07	Reserve for repairs . . . . .	10,768 00
Prepaid insurance . . . . .	1,890 97	Capital stock \$100,000 00	
		Capital surplus 79,000 00	
		Earned surplus 24,693 78	
		Surplus reserves 134,206 23	\$337,900 01
		Less 725 shs. capital stock held in Treasury (at cost)	14,212 50
			323,687 51
	<u>\$1,519,573 95</u>		<u>\$1,519,573 95</u>

**MASSACHUSETTS LIFE FUND**

(Massachusetts Hospital Life Insurance Company, Trustee)

**BALANCE SHEET AS SHOWN BY ITS BOOKS DECEMBER 31, 1949**

<b>Assets</b>		<b>Liabilities</b>	
Cash in banks . . . . .	\$73,284 00	Capital—111,652.53 units of beneficial interest . . . . .	\$11,176,230 93
United States Government securities . . . . .	2,801,297 54	Capital gain surplus . . . . .	4,560 79
Public utility bonds . . . . .	937,037 89	Undistributed net income . . . .	3,438 52
Railroad bonds . . . . .	327,343 01	Mortgagors' tax deposits . . . . .	4,971 00
Industrial bonds . . . . .	152,106 07	Other current liabilities . . . . .	2,227 01
Bank and finance stocks . . . . .	472,477 16	Reserve for trustee's compensation . . . . .	14,935 00
Insurance stocks . . . . .	284,726 13	Accrued expense payable . . . . .	14,890 42
Public utility stocks . . . . .	2,383,252 76		
Railroad stocks . . . . .	502,251 74		
Industrial stocks . . . . .	2,494,174 31		
Loans on real estate . . . . .	489,375 00		
Note receivable (secured) . . . .	244,400 00		
Accrued income receivable . . . .	59,528 11		
	<u>\$11,221,253 72</u>		<u>\$11,221,253 72</u>

**HOSPITAL LIFE TRUST**

(Massachusetts Hospital Life Insurance Company, Trustee)

**BALANCE SHEET AS SHOWN BY ITS BOOKS DECEMBER 31, 1949**

<b>Assets</b>		<b>Liabilities</b>	
Cash in bank—Principal account . . .	\$8,077 82	Capital—Deposits (18,182 units) . . .	\$1,894,780 06
Income account . . .	65,940 05	Fractional excess . . .	4,536 47
	\$74,017 87	Capital gain surplus . . .	\$1,899,316 53
United States Government securities . . .	357,853 73	Income payable January 1, 1950 . . .	68,065 95
Public utility bonds . . .	218,016 71	Undistributed net income . . .	57,486 71
Railroad bonds . . .	76,413 81	Uncompleted mortgage loans . . .	11 97
Industrial bonds . . .	35,604 46	Accrued expense payable . . .	690 63
Bank stocks . . .	28,273 89	Reserve for trustee's compensation . . .	1,591 00
Insurance stocks . . .	17,354 76	Reserve for Massachusetts income tax . . .	10,720 00
Public utility stocks . . .	499,681 43		4,841 27
Railroad stocks . . .	79,938 80		
Industrial stocks . . .	588,357 67		
Loans on real estate . . .	60,200 00		
Note receivable (secured) . . .	2,500 00		
Accrued income receivable . . .	4,330 90		
	<u>\$2,042,544 03</u>		<u>\$2,042,544 03</u>

**FURNESS TRUST**

(Massachusetts Hospital Life Insurance Company, Trustee)

**BALANCE SHEET AS SHOWN BY ITS BOOKS DECEMBER 31, 1949**

<b>Assets</b>		<b>Liabilities</b>	
Cash in bank . . .	\$531 10	Capital—shares in trust . . .	\$15,237 59
United States Government securities . . .	9,141 09	Capital gain surplus . . .	156 32
Bank stocks . . .	609 00	Income payable January 1, 1950 . . .	421 47
Public utility stocks . . .	2,718 36	Reserve for Massachusetts income tax . . .	13 30
Railroad stocks . . .	466 83		
Industrial stocks . . .	2,309 00		
Accrued income receivable . . .	53 16		
	<u>\$15,828 59</u>		<u>\$15,828 59</u>

**BROWN BROTHERS HARRIMAN & COMPANY**

10 Post Office Square, Boston

Organized January 2, 1931

(Founded in 1818 as Brown Brothers &amp; Co.)

Partners: M. D. Brown, T. M. Brown, P. S. Bush, Louis Curtis, E. R. Harriman, S. Y. Hord, F. H. Kingsbury, Jr., R. A. Lovett, Thomas McCance, Ray Morris, H. D. Pennington, Knight Woolley, \*W. A. Harriman

**STATEMENT OF CONDITION, DECEMBER 31, 1949**

<b>Assets</b>		<b>Liabilities</b>	
Cash on hand and due from banks . . .	\$ 56,072,647 23	Deposits—Demand . . .	\$197,996,353 36
United States Government securities . . .	60,253,435 13	Deposits—Time . . .	1,745,908 32
State, municipal and other public securities . . .	45,445,332 39		\$199,742,261 63
Other marketable securities . . .	5,006,166 68	Acceptances . . .	\$ 19,358,343 06
Loans and discounts . . .	49,564,591 79	Less—Held in Portfolio . . .	1,283,680 93
Customers' liability on acceptances . . .	16,103,856 01		18,074,662 13
Other assets . . .	1,050,569 39		
	<u>\$233,501,093 62</u>		
		Accrued interest, expenses, etc. . .	178,891 27
		Reserve for contingencies . . .	1,500,000 00
		Capital . . .	\$2,000,000 00
		Surplus . . .	12,005,233 54
			14,005,233 54
			<u>\$233,501,093 62</u>

\*Limited partner















